

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**COUNTY OF MOORE**

**NORTH CAROLINA**

**FOR THE FISCAL YEAR ENDED**

**JUNE 30, 2010**

**FINANCIAL SERVICES  
CAROLINE L. XIONG  
INTERIM FINANCE DIRECTOR**

**COUNTY OF MOORE, NORTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**YEAR ENDED JUNE 30, 2010**

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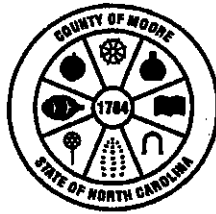
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LARRY R. CADDELL  
District I

NICK PICERNO  
District II

CYNTHIA R. MORGAN  
District III

R. TIMOTHY LEA  
District IV



## County of Moore

### Board of Commissioners

JIMMY D. MELTON  
District V

MISTY RANDALL LELAND  
County Attorney

T. CARY McSWAIN  
County Manager

LAURA M. WILLIAMS  
Clerk to the Board

October 29, 2010

To the Board of County Commissioners and Citizens of County of Moore, North Carolina:

State law requires that every general-purpose local government publish within six months of the close of the fiscal-year a complete set of audited financial statements. This report is published for the fiscal year ended June 30, 2010.

County management assumes full responsibility of the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Martin, Starnes and Associates, CPAs, P.A., Certified Public Accountants, have issued an unqualified opinion on the County of Moore's financial statements for the year ended June 30, 2010. The independent auditors' report is located at the front of the financial section of this report. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

#### ***Profile of the Government***

Moore County was established in 1784 and is located in the Sandhills region of North Carolina. It has a land area of 706 square miles and an estimated population of 87,217. The County has a commissioner/manager form of government. The five members of the Board of Commissioners are elected at large from districts on a partisan basis and serve staggered four-year terms. Commissioners hold policy-making and legislative authority. They are also responsible for adopting the budget and appointing the County Manager, County Attorney, Tax Administrator and Clerk to the Board. The County Manager is responsible for implementing policies, managing daily operations, and appointing department heads.

The County provides its citizens with a wide range of services that include public safety, sanitation, health and social services, water and sewer, cultural and recreational activities, general administration, and others. This report includes all the County's activities in maintaining these services. The County also extends financial support to certain boards, agencies, and commissions to assist their efforts in serving citizens. Among these are the Moore County Board of Education and Sandhills Community College.

## ***Local Economy***

The County's economy is well diversified with significant healthcare, retirement, tourism, retail, agriculture and manufacturing sectors.

County residents enjoy a varied lifestyle with many activities available, a diverse host of attractions for entertaining guests, and a pleasant climate. Its location, being 65 miles to Raleigh, 326 miles to Washington, DC, 565 miles to New York City and 355 miles to Atlanta helps to make it an ideal retirement and business community.

The local economy is feeling the results of the recession, but not as severely as other peer counties. The sales tax is not as robust a revenue as in prior years as a result of less consumer spending. The Property tax is holding steady and we do not anticipate it dropping below FY2011 budget levels.

## ***Long-term financial planning***

Unreserved, undesignated fund balance in the general fund (23.1 percent of total general fund expenditures) is in compliance with the fiscal policies adopted by the Board of Commissioners for budgetary and planning purposes, which states that any amount over 15 percent will be transferred to the Capital Reserve Fund for future major capital projects to reduce the amount that will need to be borrowed to finance those projects.

The North Carolina Local Government Commission approved \$41,413,000 in limited obligation bonds for construction of a Public Safety and Detention Center and several water and sewer projects, scheduled to begin in FY2011.

## ***Agriculture***

The agricultural community in Moore County is served by several groups including: Cooperative Extension, Farm Service Agency, Natural Resource Conservation Service and the Soil and Water Conservation District. The Farm Bureau and Piedmont Farm Credit also serve the agricultural community. The agencies mentioned continue to develop programs that will reduce our reliance on the tobacco market, which remains one of our top three crops. Efforts are being made in the areas of cooperative marketing and agritourism. Agritourism may also provide opportunities for generating additional income on farm land from the tourist market already present in Moore County. The County continues to rank 4<sup>th</sup> among counties in the State in poultry production. The latest data on income available for the Cooperative Extension Services shows \$159,960,000 in 2008.

## ***Tourism***

The suppliers of tourism assets and services in Moore County are well known and quite diverse, ranging from four-star self-contained golf resorts to independent restaurants and family owned motels. Supporting the destinations appeal are 44 golf courses, which are consistently ranked in the top echelon of golf courses within the State and country. The Convention and Visitors Bureau (CVB) serves as the destination marketing organization for the County, responsible for promoting the area for meetings and conventions, motorcoach tours, and individual leisure travelers. Visitors to the destination spent over \$349 million dollars in 2008, which generated \$29 million in State and local taxes.

The strong tourist economy, along with a community-wide effort including the CVB, helped the Pinehurst Resort and the County obtain the rights to host the 1994 U.S. Senior Open; the 2009 U.S. Amateur Open; the 1996, 2001 and 2007 U.S. Women's Open at Pine Needles; and the 1999 and 2005 U.S. Men's Open Championships. Pinehurst Resort will host the 2014 U.S. Men's Open Championship and the 2014 U.S. Women's Open. These tournaments have increased Moore County's exposure tremendously, and have improved upon an already strong tourism economy. The tourism industry continues to seek new ways to further diversify its business by adding family-friendly amenities and new initiatives and products such as agritourism to the mix.

### **Retirement**

The County's retirement sector is very important to the local economy, as 21% of the County's population is over 65. The County has an above average number of older residents and a higher per capita income than the State average. Many seniors enjoy retirement communities and assisted living facilities as part of their lifestyle.

### **Manufacturing**

In 2002, the County entered into a contract with Partners In Progress, Inc. for economic development services. Partners in Progress brings public and private interests together to further develop the local economy. Over the past year, Partners has been active in increasing the number of jobs in Moore County through recruitment of new industries and expansion of existing industries.

### **Relevant Financial Policies**

County management is responsible for the accounting system and for establishing and maintaining an internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition; (2) the reliability of financial records for preparing financial statements in conformity with accounting principles generally accepted in the United States of America and maintaining accountability for assets; and (3) compliance with applicable laws and regulations related to federal and state financial assistance programs. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

The government's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All of the investments held by the government at June 30, 2010 are classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board.


### **Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Moore County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2009. This was the 22<sup>nd</sup> consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficient organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

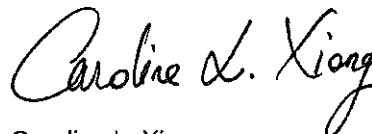
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire Financial Services staff. We wish to express appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for their support of the aforementioned projects.

Respectfully submitted,



T. Cary McSwain  
County Manager



Caroline L. Xiong  
Interim Finance Director



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Moore  
North Carolina

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink.

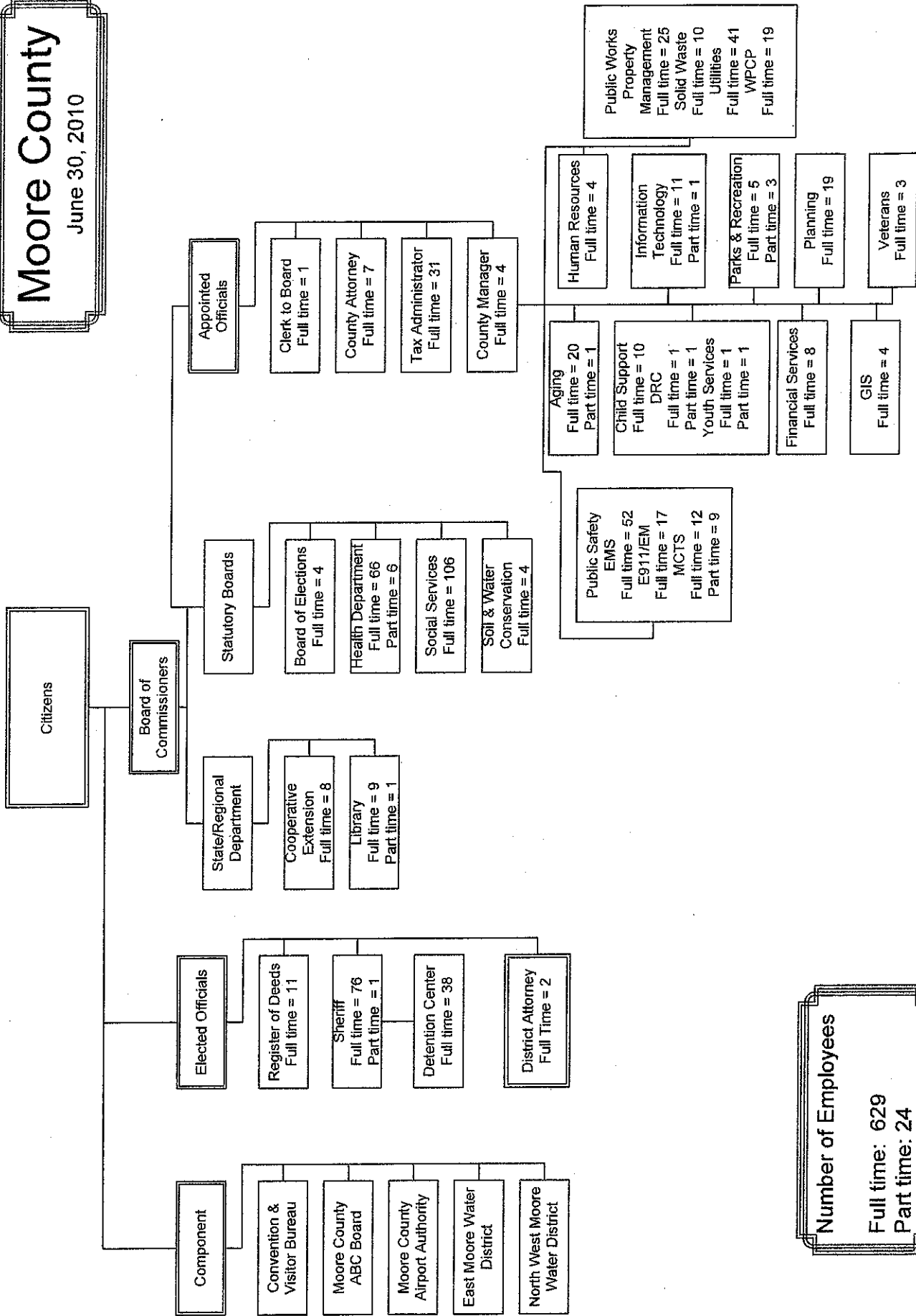
President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

# Moore County

June 30, 2010



**COUNTY OF MOORE, NORTH CAROLINA**

**LIST OF PRINCIPAL OFFICIALS**

**June 30, 2010**

**COMMISSIONERS**

R. Timothy Lea, Chairman	District 4
Cynthia R. Morgan, Vice Chairman	District 3
Larry R. Caddell	District 1
Jimmy D. Melton	District 5
Nick Picerno	District 2

**COUNTY OFFICIALS**

T. Cary McSwain	County Manager
Ken F. Larking	Assistant County Manager
Misty Randall Leland	County Attorney
Laura M. Williams	Clerk to the Board
E. Lane Carter	Sheriff
Judy D. Martin	Register of Deeds
J. Wayne Vest	Tax Administrator
Caroline L. Xiong	Interim Finance Director

# MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

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*"A Professional Association of Certified Public Accountants and Management Consultants"*

## INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners  
Moore County  
Carthage, North Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina as of and for the year then ended June 30, 2010, which collectively comprise Moore County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Moore County ABC Board, which represents 42 percent of the assets, 54 percent of the net assets and 65 percent of the revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Moore County ABC Board and the Moore County Airport Authority is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. The financial statements of Moore County ABC Board and Moore County Airport Authority were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall basic financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based upon our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2010 on our consideration of Moore County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis, the Law Enforcement Officers' Special Separation Allowance Schedules of Funding Progress and Employer Contributions, and the Other Post Employment Benefit Schedules are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit this information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of Moore County, North Carolina taken as a whole. The introductory information, combining and individual fund financial statements, budgetary schedules and other schedules, the statistical tables, additional financial data, as well as the accompanying schedule of expenditures of federal and State awards as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the State Single Audit Implementation Act are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements, budgetary schedules and other schedules, additional financial data, and the accompanying schedule of expenditures of federal and State awards have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory information and the statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Martin Starnes & Associates, CPAs, P.A.*

Martin Starnes & Associates, CPAs, P.A.  
Hickory, North Carolina  
October 29, 2010

## Management's Discussion and Analysis

As the management team of the County of Moore (the County), we offer readers of the County of Moore's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2010. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### Financial Highlights

- The total assets of the County exceeded its liabilities at the close of the fiscal year by \$52,777,700 (*net assets*).
- The Government's total net assets decreased by \$13,419,000, primarily due to decreased net assets in the Governmental Activities. As of June 30, 2010, the County incurred a liability of \$5,208,261 in postemployment benefits and \$3,691,115 in landfill closure and postclosure care costs.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$76,533,535, a decrease of \$23,215,767 in comparison with the prior year. Approximately 39.7% of this total amount, or \$30,376,489, became available for spending at the Government's discretion (*unreserved fund balance*).
- At the end of the fiscal year, unreserved, undesignated fund balance for the General Fund was \$18,968,798, or 23.1% of total general fund expenditures for the fiscal year. The 15.1% over the minimum recommended by the LGC is \$12,387,578.
- The County's total debt decreased by \$6,908,050 (6.2%) during the fiscal year. This was achieved by the planned retirement of general obligation bonds and notes payable, while no new debt was issued during the year.
- The County maintained its AA (Standard and Poor's) and Aa2 (Moody's) bond ratings since the bond ratings were upgraded in the spring of 2009.

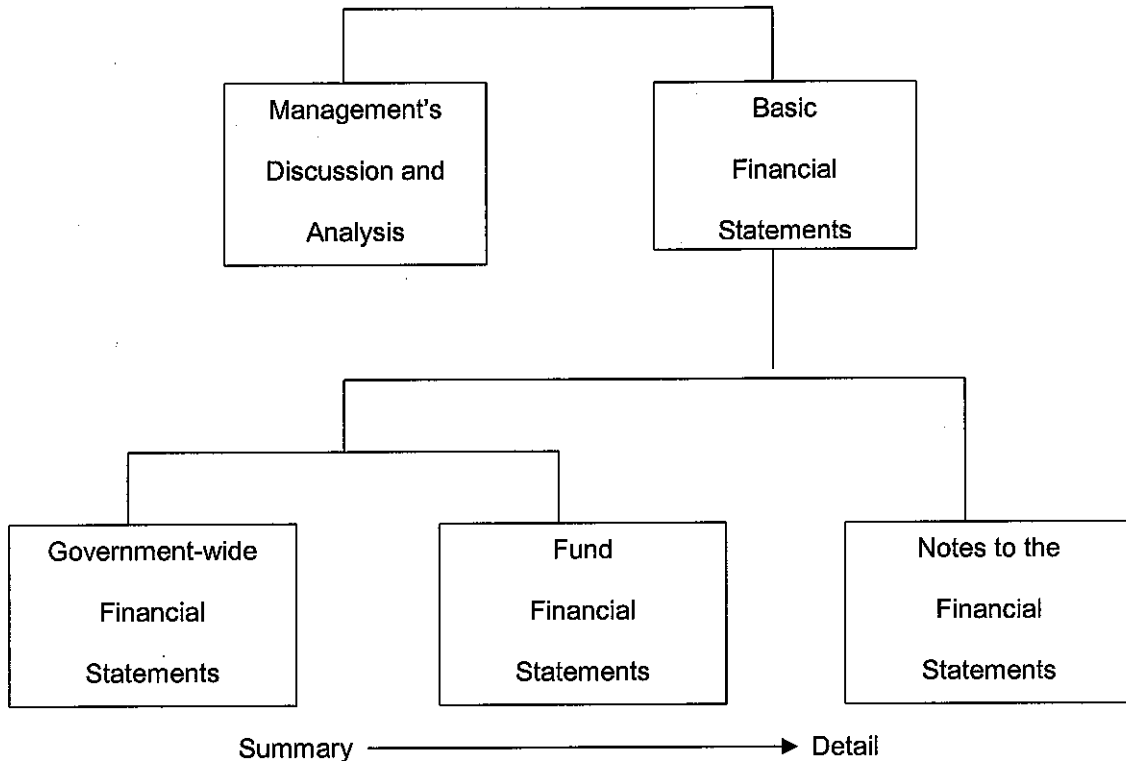
### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the County through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Moore County.

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## Required Components of Annual Financial Report

Figure 1



### Basic Financial Statements

The first two statements (Pages 13 and 14) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the County's financial status.

The next statements (Pages 15 through 23) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the County's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary (agency) fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the County's non-major governmental funds and intragovernmental funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes also can be found in this part of the statements.

### Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private-sector business. The two government-wide statements report the County's net assets and how they have changed. Net

assets are the difference between the County's total assets and total liabilities. Measuring net assets is one way to gauge the County's financial condition.

The government-wide statements are divided into three categories:

- 1) Governmental activities;
- 2) Business-type activities; and,
- 3) Component units.

The governmental activities include most of the County's basic services such as public safety, environmental protection and community development, human services, cultural and recreational, education, and general government. Property taxes, sales taxes and state and federal grant funds finance most of these activities.

The business-type activities are those for which the County charges customers to provide. These include the wastewater treatment plant and public utilities services offered by the County, as well as the East Moore Water District.

The final category is the component units. The component units include the Convention and Visitors Bureau, which promotes the development of travel, tourism and conventions in the County; the Moore County Alcoholic Beverage Control (ABC) Board, which distributes a portion of its surpluses to the County; and the Moore County Airport Authority, which operates an airport facility owned by the County.

The government-wide financial statements are on Pages 13 and 14 of this report.

#### **Fund Financial Statements**

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Moore County, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the County's budget ordinance. All of the funds of Moore County can be divided into three categories: governmental, proprietary and fiduciary (agency) funds.

**Governmental Funds** – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of Moore County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting which provides a current financial resources focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the County's programs. The relationship between government activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

Moore County adopts an annual budget for its General Fund as required by the N.C. General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board of Commissioners about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the Budget Ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the Statement of Revenues, Expenditures and Changes in Fund Balance. The statement shows four



columns: 1) the original budget as adopted by the Board; 2) the final budget as amended by the Board of Commissioners; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

**Proprietary Funds** – Moore County has two kinds of proprietary funds; Enterprise and Intragovernmental funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Moore County uses Enterprise Funds to account for its water and sewer activities. These funds are the same as those functions shown in the business-type activities in the Statement of Net Assets and the Statement of Activities. Intragovernmental funds are an accounting device used to accumulate and allocate costs internally among the functions of the County. The County uses intragovernmental funds to account for three activities: the Information Technology Fund, the Self Insurance Fund and the Property Management Fund. Because these operations benefit predominately governmental rather than business-type activities, the intragovernmental funds have been included within the governmental activities in the government-wide financial statements.

**Fiduciary Funds** – Agency funds are used to account for assets the County holds on behalf of others by contract, law or agent. The County has four agency funds: Social Services/Sheriff Accounts Fund, Special Tax Districts Fund, Cooperative Extension Agency Fund and Soil & Water Conservation District Fund.

**Notes to the Financial Statements** – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 24-58 of this report.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Moore County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 59 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, net assets may serve over time as one useful indicator of a Government's financial condition. The assets of Moore County exceeded liabilities by \$52,777,700 as of June 30, 2010. The County's net assets decreased by \$13,419,000 for the fiscal year ended June 30, 2010. One significant component of the County's net assets is its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt still outstanding that was issued to acquire those items. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Moore County's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities.

The reduction in net assets is caused by several factors. The property tax rate was decreased from \$.4790 to \$.4650 per one hundred dollars value. This decreased property tax revenues by \$1.1 million. The economic recession impacted other traditional revenue sources. Sales tax decreased by \$2.7 million and interest earnings decreased by \$1.3 million in addition to decreases in Alcohol Beverage Control and the Franchise tax. The largest impact is due to increased spending for public education which accounted for \$8.5 million in FY 10.

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## Moore County's Net Assets

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 87,397,400	\$ 109,139,181	\$ 8,240,129	\$ 7,265,363	\$ 95,637,529	\$ 116,404,544
Capital assets	42,348,167	41,772,502	38,364,114	35,556,688	80,712,281	77,329,190
Total assets	129,745,567	150,911,683	46,604,243	42,822,051	176,349,810	193,733,734
Long-term liabilities outstanding	104,824,114	107,800,773	11,979,442	12,364,937	116,803,556	120,165,710
Other liabilities	5,142,822	6,529,299	1,625,732	842,025	6,768,554	7,371,324
Total liabilities	109,966,936	114,330,072	13,605,174	13,206,962	123,572,110	127,537,034
Net assets:						
Invested in capital assets, net of related debt	39,416,359	38,267,475	27,035,503	23,585,211	66,451,862	61,852,686
Restricted for Public Safety	-	-	-	-	-	-
Restricted for Education	-	552,770	-	-	-	552,770
Restricted for other purposes	-	347,677	-	-	-	347,677
Unrestricted	(19,637,728)	(2,586,311)	5,963,566	6,029,878	(13,674,162)	3,443,567
Total net assets	\$ 19,778,631	\$ 36,581,611	\$ 32,999,069	\$ 29,615,089	\$ 52,777,700	\$ 66,196,700

Several particular aspects of the County's financial operations positively influenced the total unrestricted governmental net assets:

- Continued diligence in the collection of real property taxes by maintaining a collection percentage above 99%.
- Conservative revenue projections for the 2009-2010 budget cycle based upon the local economy and local trends
- Spending limitations encouraged by Management with Budget Reduction Strategies implemented November 1, 2009 due to the poor economy that hit most counties
- Continued low cost of debt due to the County's AA/Aa2 bond ratings
- Debt service reduction

The County's current and other assets increased due to the issuance of the general obligation bonds for the Moore County Schools and Sandhills Community College's facility expansion, renovations and other capital improvements.

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# Moore County Changes in Net Assets

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for services	\$ 7,571,318	\$ 7,061,363	\$ 13,456,316	\$ 11,295,012	\$ 21,027,634	\$ 18,356,375
Operating grants and contributions	13,313,275	13,408,987	-	-	13,313,275	13,408,987
Capital grants and contributions	1,016,791	5,445,659	3,010,336	1,267,951	4,027,127	6,713,610
General revenues:						
Property taxes	56,264,976	57,399,781	-	-	56,264,976	57,399,781
Sales taxes	12,501,681	15,203,685	-	-	12,501,681	15,203,685
Other taxes and licenses	215,305	193,830	-	-	215,305	193,830
Grants and contributions not restricted to specific programs	181,691	333,465	-	-	181,691	333,465
Other	1,387,440	2,442,118	39,002	55,626	1,426,442	2,497,744
Total revenues	92,452,477	101,488,888	16,505,654	12,618,589	108,958,131	114,107,477
Expenses:						
General government	6,524,952	6,807,663	-	-	6,524,952	6,807,663
Public safety	17,999,286	18,577,469	-	-	17,999,286	18,577,469
Environmental protection and community development	4,839,569	4,880,754	-	-	4,839,569	4,880,754
Human services	21,657,172	23,528,663	-	-	21,657,172	23,528,663
Cultural and recreation	1,230,719	1,206,295	-	-	1,230,719	1,206,295
Education	54,693,301	46,145,098	-	-	54,693,301	46,145,098
Debt service - interest	3,638,026	3,566,082	-	-	3,638,026	3,566,082
Water pollution control	-	-	2,487,530	2,375,052	2,487,530	2,375,052
Public utilities	-	-	8,009,063	7,428,341	8,009,063	7,428,341
East Moore water district	-	-	1,297,513	922,415	1,297,513	922,415
Total expenses	110,583,025	104,712,024	11,794,106	10,725,808	122,377,131	115,437,832
Increase in net assets before	(18,130,548)	(3,223,136)	4,711,548	1,892,781	(13,419,000)	(1,330,355)
Transfers	1,327,568	-	(1,327,568)	-	-	-
Increase in net assets	(16,802,980)	(3,223,136)	3,383,980	1,892,781	(13,419,000)	(1,330,355)
Net assets, July 1	36,581,611	43,550,094	29,615,089	27,722,308	66,196,700	71,272,402
Prior Period Adjustment	-	(3,745,347)	-	-	-	(3,745,347)
Net assets, July 1 (restated)	36,581,611	39,804,747	29,615,089	27,722,308	66,196,700	67,527,055
Net assets, June 30	\$ 19,778,631	\$ 36,581,611	\$ 32,999,069	\$ 29,615,089	\$ 52,777,700	\$ 66,196,700

**Governmental activities:** Governmental activities decreased the County's net assets by \$16,802,980. Key elements of this decrease are as follows:

- The County's Post Employment Benefit analysis is based on the required annual contribution for the County, which is an amount actuarially determined in accordance with GASB Statement 45. The Post Employment Benefit increased by \$2.4 million.
- The decrease of the property tax rate by \$.014 and Advance Life Support tax rate by \$.005 resulted in \$1.1 million and \$523,727 in revenue reduction, respectively. Other reductions were caused by the economic recession in sales tax (\$2.7 million) and interest earnings (\$1.3 million) which negatively affected net assets.
- Increased expenditures for public education of \$8.5 million also had a negative effect on net assets.

**Business-type activities:** Business-type activities increased Moore County's net assets by \$3,383,980. Key elements of this increase are as follows:

- Capitalization of portions of the Lake Pinehurst Lift Station project in addition to a sewer rate increase had a positive effect on net assets.
- In addition, the County received grants for water and sewer projects from the US Department of Agriculture for \$445,381 and the NC Clean Water Fund for \$1,574,850.
- A private developer contributed \$551,000 to a major sewer line project

### **Financial Analysis of the County's Funds**

As noted earlier, Moore County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds:** The focus of Moore County's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing Moore County's financing requirements. Specifically, unreserved fund balance can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the chief operating fund of Moore County. At the end of the fiscal year, unreserved, undesignated fund balance of the General Fund was \$18,968,798 (of which \$12,387,578 is above the 8% LGC recommended threshold), while total fund balance reached \$30,254,251. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved, undesignated fund balance and total fund balance to total fund expenditures. Unreserved, undesignated fund balance represents 23.1% of total General Fund expenditures, while total fund balance represents 36.8% of that same amount.

On June 30, 2010, the governmental funds of Moore County reported a combined fund balance of \$76,533,535 a 23.2% decrease over last year. There are two primary reasons for the decrease: a \$1.179 million increase in reserved fund balance to account for outstanding purchase order obligations at June 30. This is the first year the County has automatically rolled forward purchases authorized in FY 2010 but not delivered until FY2011. Therefore, the reservation of the \$1.179 million effectively reduces the unreserved fund balance by the same amount. In the School/College Project Fund, the funding to construct and renovate schools previously authorized is reduced each year as projects are completed. For FY 2010, the amount reduced is \$24 million.

**General Fund Budgetary Highlights:** The County approaches the budget with fact based estimates of revenues and expenditures. The current economic recession was well underway during the budget building stage; therefore revenues were more conservatively forecast than in previous years. During the budget execution phase, a combination vacant position analysis and less robust hiring process were effectively used to hedge against unforeseen revenue shortfalls. The result was that, actual revenues were \$2.2 million or 2.6% under budget while actual expenditures were \$3.3 million or 3.9% under budget.

During the fiscal year, the County revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and, 3) increases in appropriations that become necessary to maintain service levels. Total amendments to the General Fund increased revenues by \$902,567.

**Proprietary Funds:** Moore County's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net assets of the Water Pollution Control Plant at the end of the fiscal year amounted to \$2,275,149; those for the Public Utilities Fund equaled \$3,285,408; and those for the East Moore Water District totaled \$403,009. The total growth in net assets for the funds was \$134,401; \$2,882,796; and \$366,783, respectively.

#### Capital Asset and Debt Administration

**Capital assets:** Moore County's investment in capital assets for its governmental and business-type activities as of June 30, 2010, totals \$80,712,281 (net of accumulated depreciation). These assets include buildings, land, machinery and equipment, airport and park facilities, water and sewer systems, a wastewater treatment plant, and vehicles.

Major capital asset transactions during the year include:

- Design of new County facilities (Governmental Center, Public Safety Complex and Detention Center)
- Continued implementation of the Public Utilities and Water Pollution Control Plant's Capital Improvement Plan

#### Moore County's Capital Assets (net of depreciation)

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Land	\$ 25,540,812	\$ 23,918,990	\$ 529,311	\$ 529,311	\$ 26,070,123	\$ 24,448,301
Construction in progress	477,153	76,990	21,317,262	17,735,423	21,794,415	17,812,413
Buildings	11,754,485	12,832,927	2,872,018	3,020,348	14,626,503	15,853,275
Water pollution control plant	-	-	45,168	89,859	45,168	89,859
Water pollution control lines	-	-	2,821,810	3,144,890	2,821,810	3,144,890
Water and sewer systems	-	-	9,717,209	9,896,041	9,717,209	9,896,041
Equipment	2,138,948	2,123,257	824,278	807,297	2,963,226	2,930,554
Vehicles	2,436,769	2,820,338	237,058	333,519	2,673,827	3,153,857
Total	\$ 42,348,167	\$ 41,772,502	\$ 38,364,114	\$ 35,556,688	\$ 80,712,281	\$ 77,329,190

Additional information on the County's capital assets can be found in note 6 of the Basic Financial Statements.

**Long-term Debt:** As of June 30, 2010, Moore County had total bonded debt outstanding of \$97,603,500 all of which is debt backed by the full faith and credit of the County.

### Moore County's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
General obligation bonds	\$ 88,275,000	\$ 91,900,000	\$ 9,328,500	\$ 9,352,500	97,603,500	101,252,500
Certificates of participation	-	425,000	-	-	-	425,000
Notes payable	4,524,887	6,680,133	2,000,111	2,618,977	6,524,998	9,299,110
Capital lease payable	75,557	135,495	-	-	75,557	135,495
	<u>\$ 92,875,444</u>	<u>\$ 99,140,628</u>	<u>\$ 11,328,611</u>	<u>\$ 11,971,477</u>	<u>\$ 104,204,055</u>	<u>\$ 111,112,105</u>

Moore County's total debt decreased by \$6,908,050 (6.2%) during the fiscal year, primarily due to the planned retirement of general obligation bonds and notes payable, while no new debt was issued during the year.

As mentioned in the financial highlights section of this document, Moore County's bond ratings were upgraded in spring 2009 to AA rating from Standard and Poor's Corporation and maintained its Aa2 Moody's rating. This bond rating is an indication of the sound financial condition of Moore County. Moore County's bond ratings are a primary factor in keeping interest costs low on the County's outstanding debt.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for Moore County is \$841,953,015. The East Moore Water District has authorized but unissued bonds of \$6,542,000. The North West Moore Water District has authorized, but unissued bonds of \$16,000,000.

Additional information regarding Moore County's long-term debt can be found in note 12 on pages 49-54 of this report.

### Economic Factors and Next Year's Budgets and Rates

Moore County's economy remains strongly rooted in healthcare, tourism, retirement and agriculture.

Moore County's standard of living continues to be one of the highest in North Carolina on average. However, there remain large variances countywide. The per capita income for 2008 was \$38,919.

With the downward economy, the housing market has been hit most and many citizens are now unemployed. As of June 2010, our unemployment rate was 10.2%.

Due to the economic recession, the FY 2011 budget will be modest compared to some in prior years. It is anticipated that the property tax revenue, as well as the sales tax will level out during FY 2011 before showing slow, positive growth in years beyond FY 2011. The 10 Year Capital Improvement Plan will be altered to align the plan goals with the fiscal reality. The County has

not been as adversely affected by the economic recession as other peer counties. As part of a region which is poised for growth with the expansion of neighboring Ft. Bragg, world class golf at Pinehurst, and continued business spin off from the Research Triangle Park, the future budget outlook is positive.

### **Budget Highlights for the Fiscal Ending June 30, 2011**

**Governmental Activities:** The FY 2011 budget was reduced from prior year budgets as a result of the current recession and its effects on local government revenues. Property tax revenues are projected with little growth and sales tax revenues were forecast at a lower level in recognition of lower consumer spending habits. The budget is balanced without a property tax increase while providing for additional debt service payments for the Public Safety and Detention Centers.

Additional debt service was also budgeted for the purchase of new communications equipment (cost estimated at \$6 million) in order to comply with new Federal Communications Commission Regulations regarding narrowing bandwidths.

**Business-type Activities:** Water and sewer rates remained unchanged for FY 2011. Engineers have been selected to design an additional to and upgrade for the existing Water Pollution Control Plant. The Sewer Pump Stations at Pinehurst Lake are on schedule to be completed by the end of this calendar year.

### **Requests for Information**

This report is designed to provide an overview of the Moore County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Financial Services, Moore County, Post Office Box 905, 206 South Ray Street, Carthage, North Carolina, 28327.

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# COUNTY OF MOORE, NORTH CAROLINA

## Statement of Net Assets

June 30, 2010

	Governmental Activities	Business Type Activities	Total Primary Government	Component Units		
				Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
<b>Assets</b>						
Cash	\$ 33,573,044	\$ 2,632,672	\$ 36,205,716	\$ 109,416	\$ 1,536,777	\$ 223,201
Investments	11,898,608	2,648,242	14,546,850	-	-	992,193
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$198,000)	929,926	-	929,926	-	-	-
Interest	11,354	-	11,354	-	-	-
Returned checks	32,443	-	32,443	-	-	-
Accounts receivable, (net)	751,510	3,136,215	3,887,725	118,989	18,133	103,946
Due from other governments and agencies	5,435,846	26,089	5,461,935	-	-	132
Internal balances	660,000	(660,000)	-	-	-	-
Inventories	80,180	456,911	537,091	-	557,395	90,652
Deferred charges	664,922	-	664,922	-	-	-
Restricted cash and investments	33,359,567	-	33,359,567	-	-	-
Capital assets, Depreciable, net of depreciation	16,330,202	16,517,541	32,847,743	6,805	532,651	2,061,139
Capital assets, Non-depreciable	26,017,965	21,846,573	47,864,538	-	90,751	142,052
<b>Total assets</b>	<b>129,745,567</b>	<b>46,604,243</b>	<b>176,349,810</b>	<b>235,210</b>	<b>2,735,707</b>	<b>3,613,315</b>
<b>Liabilities</b>						
Accounts payable and accrued liabilities	2,213,658	1,531,691	3,745,349	17,183	517,154	118,715
Accrued interest	304,274	42,229	346,503	-	-	-
Unearned revenues:						
Advance payments of taxes and licenses	265,104	2,919	268,023	1,391	-	-
Unearned rent	-	-	-	-	-	26,163
Lease payments	-	48,893	48,893	-	-	-
Payable from restricted assets	2,359,786	-	2,359,786	-	-	-
Long-term liabilities:						
Due within one year	6,850,862	674,209	7,525,071	-	-	92,392
Due in more than one year	97,973,252	11,305,233	109,278,485	68,618	33,403	1,695,914
<b>Total liabilities</b>	<b>109,966,936</b>	<b>13,605,174</b>	<b>123,572,110</b>	<b>87,192</b>	<b>550,557</b>	<b>1,933,184</b>
<b>Net assets</b>						
Invested in capital assets, net of related debt	39,416,359	27,035,503	66,451,862	6,805	623,402	509,207
Restricted for:						
Working capital	-	-	-	-	236,270	-
Unrestricted	(19,637,728)	5,963,566	(13,674,162)	141,213	1,325,478	1,170,924
<b>Total net assets</b>	<b>\$ 19,778,631</b>	<b>\$ 32,999,069</b>	<b>\$ 52,777,700</b>	<b>\$ 148,018</b>	<b>\$ 2,185,150</b>	<b>\$ 1,680,131</b>



**COUNTY OF MOORE, NORTH CAROLINA**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2010**

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Assets					Component Units		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Total	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority				
					Governmental Activities								
<b>Primary government:</b>													
Governmental activities:													
General government	\$ 6,524,952	\$ 1,894,225	\$ 349,987	\$ -	\$ (4,280,740)	\$ (4,280,740)	\$ -	\$ -	\$ -				
Public safety	17,999,286	3,124,256	1,518,770	-	(13,356,260)	(13,356,260)	-	-	-				
Environmental protection and community development	4,839,569	1,502,981	23,327	573,585	(2,739,676)	(2,739,676)	-	-	-				
Human services	21,857,172	857,019	11,380,674	32,488	(9,386,991)	(9,386,991)	-	-	-				
Cultural and recreational	1,230,719	192,837	38,461	-	(999,421)	(999,421)	-	-	-				
Education	54,693,301	-	2,056	410,718	(54,280,527)	(54,280,527)	-	-	-				
Debt service - interest	3,638,026	-	-	-	(3,638,026)	(3,638,026)	-	-	-				
Total governmental activities	110,583,025	7,571,318	13,313,275	1,016,791	(88,681,641)	(88,681,641)	-	-	-				
<b>Business-type activities:</b>													
Wastewater treatment	2,487,530	3,949,147	-	-	-	1,461,617	-	-	-				
Public utilities	8,009,063	8,293,040	-	2,564,955	-	2,848,932	-	-	-				
East Moore water district	1,297,513	1,214,129	-	445,381	-	361,997	-	-	-				
Total business-type activities	11,794,106	13,456,316	-	3,010,336	-	4,672,546	-	-	-				
Total primary government	122,377,131	21,027,634	13,313,275	4,027,127	(88,681,641)	(84,009,095)	-	-	-				
<b>Component units:</b>													
Convention and Visitors Bureau	\$ 1,314,735	\$ 130,983	\$ -	\$ -	-	1,461,617	(1,183,752)	-	-	137,512			
Moore County ABC Board	6,002,283	6,139,796	-	-	-	2,848,932	-	-	-	-			(81,084)
Moore County Airport Authority	2,065,603	1,984,519	-	-	-	361,997	-	-	-	-			(81,084)
Total component units	9,382,621	8,255,297	-	-	-	4,672,546	(1,183,752)	-	-	137,512			
<b>General revenues:</b>													
Property taxes					56,264,976	56,264,976	-	-	-	-			
Sales taxes					12,501,681	12,501,681	-	-	-	-			
Net room occupancy taxes					-	-	-	-	-	-			
Other taxes and licenses					215,305	215,305	1,063,286	-	-	-			
Unrestricted intergovernmental revenues					181,691	181,691	-	-	-	-			
Donations					94,886	94,886	-	-	-	-			
Sales tax refunds					480,693	480,693	-	-	-	-			
Investment income					357,448	357,448	-	-	-	-			
Other revenues					-	-	-	-	-	-			
Payments from component units					367,573	367,573	-	-	-	-			
Gain on sale of capital assets					106,840	106,840	-	-	-	-			
Transfers					1,327,568	1,327,568	-	-	-	-			
Total general revenues					71,878,561	70,580,095	1,063,286	-	-	14,971			161,781
Change in net assets					(16,802,990)	(13,419,000)	(120,466)	-	-	152,483			80,697
Net assets - beginning					36,581,611	66,196,700	268,484	-	-	2,032,667			1,599,434
Net assets - ending					\$ 19,778,631	\$ 52,777,700	\$ 148,018	\$ 2,185,150	\$ 1,880,131				

The notes to the financial statements are an integral part of this statement.

**COUNTY OF MOORE, NORTH CAROLINA**

**Balance Sheet  
Governmental Funds  
June 30, 2010**

	<b>General</b>	<b>School/College Project Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>				
Cash	\$ 13,842,571	\$ 155,661	\$ 14,332,395	\$ 28,330,627
Investments	11,898,608	-	-	11,898,608
Receivables:				
Property taxes (net of allowance for uncollectible taxes of \$198,000 at June 30, 2010)	791,901	-	47,169	839,070
Interest	11,354	-	-	11,354
Returned checks	32,443	-	-	32,443
Accounts receivable	-	55,000	682,690	737,690
Due from other governments and agencies	4,938,860	458,722	38,264	5,435,846
Due from other funds	1,423,000	-	-	1,423,000
Inventories	3,612	-	-	3,612
Restricted cash and investments	-	32,943,126	416,441	33,359,567
<b>Total assets</b>	<b>\$ 32,942,349</b>	<b>\$ 33,612,509</b>	<b>\$ 15,516,959</b>	<b>\$ 82,071,817</b>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,640,966	\$ -	\$ 254,419	\$ 1,895,385
Deferred revenues:				
Advance payments of taxes and licenses	255,231	-	8,810	264,041
Uncollected property taxes	791,901	-	47,169	839,070
Due to general fund	-	-	180,000	180,000
Accounts payable from restricted assets	-	2,344,486	15,300	2,359,786
<b>Total liabilities</b>	<b>2,688,098</b>	<b>2,344,486</b>	<b>505,698</b>	<b>5,538,282</b>
<b>Fund balances:</b>				
Reserved for:				
State statute	6,405,657	-	485,620	6,891,277
Encumbrances	89,184	-	1,089,821	1,179,005
Financing agreement compliance	-	30,598,640	-	30,598,640
Inventories	3,612	-	-	3,612
Grant agreement compliance	-	-	401,141	401,141
Unreserved, designated for:				
General Fund's Capital Reserve Fund	4,000,000	-	-	4,000,000
General Fund's Tax Revaluation Fund	300,000	-	-	300,000
General Fund's Landfill Cell 5	487,000	-	-	487,000
Special Revenue Funds - Subsequent year's expenditures	-	-	2,296,371	2,296,371
Unreserved, reported in:				
General fund	18,968,798	-	-	18,968,798
Special revenue funds	-	-	10,809,602	10,809,602
Capital project funds	-	669,383	(71,294)	598,089
<b>Total fund balances</b>	<b>30,254,251</b>	<b>31,268,023</b>	<b>15,011,261</b>	<b>76,533,535</b>
<b>Total liabilities and fund balances</b>	<b>\$ 32,942,349</b>	<b>\$ 33,612,509</b>	<b>\$ 15,516,959</b>	<b>\$ 82,071,817</b>

**COUNTY OF MOORE, NORTH CAROLINA**  
**Reconciliation of the Balance Sheet of Governmental Funds to the**  
**Statement of Net Assets**  
**June 30, 2010**

Amounts reported for governmental activities in the statement of net assets are different because:

Ending fund balance - governmental funds	\$ 76,533,535
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	37,412,440
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,594,848
Unearned bond premium reported as a liability in the government-wide statement and will be recognized a revenue in the fiscal year they are earned	(843,605)
Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	8,874,319
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(304,065)
Long-term liabilities, including bonds payable, and other postemployment benefits, are not due and payable in the current period and therefore are not reported in the funds.	<u>(103,488,841)</u>
Net assets of governmental activities	<u>\$ 19,778,631</u>

# COUNTY OF MOORE, NORTH CAROLINA

## Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2010

	General	School/College Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Property taxes	\$ 53,858,198	\$ -	\$ 2,328,988	\$ 56,187,186
Sales taxes	12,501,681	-	-	12,501,681
Other taxes and licenses	215,305	-	-	215,305
Unrestricted intergovernmental revenues	181,691	-	-	181,691
Restricted intergovernmental revenues	11,581,415	410,719	2,337,932	14,330,066
Charges for services	4,043,749	-	3,527,569	7,571,318
Investment income	178,332	89,970	11,035	279,337
Sales tax refunds	-	458,722	1,971	460,693
Donations	86,374	-	8,512	94,886
Payments from component units	367,573	-	-	367,573
<b>Total revenues</b>	<b>83,014,318</b>	<b>959,411</b>	<b>8,216,007</b>	<b>92,189,736</b>
<b>Expenditures</b>				
Current:				
General government	5,896,381	-	-	5,896,381
Public safety	11,057,804	-	4,709,799	15,767,603
Environmental protection and community development	4,019,642	-	28,621	4,048,263
Human services	18,687,226	-	1,215,338	19,902,564
Cultural and recreational	1,150,709	-	2,941	1,153,650
Education	29,804,686	-	-	29,804,686
Grants - other	1,511,119	-	-	1,511,119
Capital outlay	126,301	24,819,303	2,522,056	27,467,660
Debt service:				
Principal	6,205,245	-	-	6,205,245
Interest	3,806,135	-	-	3,806,135
<b>Total expenditures</b>	<b>82,265,248</b>	<b>24,819,303</b>	<b>8,478,755</b>	<b>115,563,306</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>749,070</b>	<b>(23,859,892)</b>	<b>(262,748)</b>	<b>(23,373,570)</b>
<b>Other financing sources (uses)</b>				
Transfers from other funds	3,566,834	-	4,539,957	8,106,791
Transfers to other funds	(3,212,389)	(385,144)	(4,366,135)	(7,963,668)
Proceeds from sale of capital assets	1,000	-	13,680	14,680
<b>Total other financing sources (uses)</b>	<b>355,445</b>	<b>(385,144)</b>	<b>187,502</b>	<b>157,803</b>
<b>Net change in fund balances</b>	<b>1,104,515</b>	<b>(24,245,036)</b>	<b>(75,246)</b>	<b>(23,215,767)</b>
<b>Fund balance - beginning</b>	<b>29,149,736</b>	<b>55,513,059</b>	<b>15,086,507</b>	<b>99,749,302</b>
<b>Fund balance - ending</b>	<b>\$ 30,254,251</b>	<b>\$ 31,268,023</b>	<b>\$ 15,011,261</b>	<b>\$ 76,533,535</b>

**COUNTY OF MOORE, NORTH CAROLINA**

**Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds to the  
Statement of Activities  
For the Fiscal Year Ended June 30, 2010**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ (23,215,767)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expense exceeds depreciation expense. 272,628

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 77,790

Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds. 170,229

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. 3,906,220

Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 1,985,920

Change in net assets of governmental activities \$ (16,802,980)

# COUNTY OF MOORE, NORTH CAROLINA

## Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - General Fund For the Fiscal Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
<b>REVENUES</b>				
Property taxes	\$ 52,694,746	\$ 52,694,746	\$ 53,858,198	\$ 1,163,452
Sales taxes	14,343,112	14,343,112	12,501,681	(1,841,431)
Other taxes and licenses	154,741	154,741	215,305	60,564
Unrestricted intergovernmental revenues	332,000	332,000	181,691	(150,309)
Restricted intergovernmental revenues	11,369,723	12,203,853	11,581,415	(622,438)
Investment income	1,225,000	1,225,000	178,332	(1,046,668)
Charges for services	3,742,900	3,807,158	4,043,749	236,591
Donations	85,250	89,429	86,374	(3,055)
Payments from component units	340,000	340,000	367,573	27,573
Total revenues	<u>84,287,472</u>	<u>85,190,039</u>	<u>83,014,318</u>	<u>(2,175,721)</u>
<b>EXPENDITURES</b>				
Current:				
General government	6,181,904	6,260,104	5,896,381	363,723
Public safety	11,164,198	11,269,478	11,057,804	211,674
Environmental protection and community development	4,398,053	4,334,729	4,019,642	315,087
Human services	19,864,610	20,509,132	18,687,226	1,821,906
Cultural and recreational	1,218,202	1,207,510	1,150,709	56,801
Education	29,804,686	29,804,686	29,804,686	-
Grants - other	1,532,234	1,596,702	1,511,119	85,583
Capital outlay	90,600	206,421	126,301	80,120
Debt service:				
Principal	6,203,826	6,205,251	6,205,245	6
Interest	3,807,610	4,191,329	3,806,135	385,194
Total expenditures	<u>84,265,923</u>	<u>85,585,342</u>	<u>82,265,248</u>	<u>3,320,094</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>21,549</u>	<u>(395,303)</u>	<u>749,070</u>	<u>1,144,373</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	3,180,840	3,571,961	3,566,834	(5,127)
Transfers to other funds	(3,202,389)	(3,212,389)	(3,212,389)	-
Sale of capital assets	-	-	1,000	1,000
Fund balance appropriated	-	35,731	-	(35,731)
Total other financing sources (uses)	<u>(21,549)</u>	<u>395,303</u>	<u>355,445</u>	<u>(39,858)</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>1,104,515</u>	<u>\$ 1,104,515</u>
<b>FUND BALANCE - BEGINNING</b>			<u>29,149,736</u>	
<b>FUND BALANCE - ENDING</b>			<u>\$ 30,254,251</u>	

**MOORE COUNTY, NORTH CAROLINA**

**Statement of Net Assets  
Proprietary Funds  
June 30, 2010**

	<b>Enterprise Funds</b>				<b>Internal Service Funds</b>
	<b>Water Pollution Control Plant Fund</b>	<b>Public Utilities Fund</b>	<b>East Moore Water District Fund</b>	<b>Total</b>	
<b>Assets</b>					
Current assets					
Cash	\$ 1,894,887	\$ 630,050	\$ 107,735	\$ 2,632,672	\$ 5,242,417
Investments	187,938	2,460,304	-	2,648,242	-
Accounts receivable	440,935	2,366,244	329,036	3,136,215	13,820
Due from other governments and agencies	-	21,303	4,786	26,089	-
Inventories	175,423	201,584	79,904	456,911	76,568
Total current assets	<u>2,699,183</u>	<u>5,679,485</u>	<u>521,461</u>	<u>8,900,129</u>	<u>5,332,805</u>
Noncurrent assets					
Capital assets					
Land and construction in progress	4,549,949	6,392,862	10,903,762	21,846,573	34,004
Other capital assets, net of depreciation	3,049,858	10,814,949	2,652,734	16,517,541	4,901,723
Total noncurrent assets	<u>7,599,807</u>	<u>17,207,811</u>	<u>13,556,496</u>	<u>38,364,114</u>	<u>4,935,727</u>
Total assets	<u>10,298,990</u>	<u>22,887,296</u>	<u>14,077,957</u>	<u>47,264,243</u>	<u>10,268,532</u>
<b>Liabilities</b>					
Current liabilities					
Accounts payable and accrued liabilities	223,976	1,222,943	84,772	1,531,691	208,556
Accrued interest	-	8,549	33,680	42,229	209
Advance payments of taxes and licenses	-	2,919	-	2,919	1,063
Unearned revenue-lease payments	-	48,893	-	48,893	-
Insurance claims payable	-	-	-	-	109,717
Due to general fund	-	660,000	-	660,000	583,000
Current maturities of long-term debt	16,500	547,709	110,000	674,209	53,844
Total current liabilities	<u>240,476</u>	<u>2,491,013</u>	<u>228,452</u>	<u>2,959,941</u>	<u>956,389</u>
Noncurrent liabilities					
Notes payable	-	1,485,902	-	1,485,902	-
Capital lease payable	-	-	-	-	21,713
Bonds payable	-	-	9,218,500	9,218,500	-
Accrued vacation benefits	29,628	85,110	-	114,738	116,638
Other postemployment benefits	153,930	332,163	-	486,093	299,473
Total noncurrent liabilities	<u>183,558</u>	<u>1,903,175</u>	<u>9,218,500</u>	<u>11,305,233</u>	<u>437,824</u>
Total liabilities	<u>424,034</u>	<u>4,394,188</u>	<u>9,446,952</u>	<u>14,265,174</u>	<u>1,394,213</u>
<b>Net assets</b>					
Invested in capital assets, net of related debt	7,599,807	15,207,700	4,227,996	27,035,503	4,860,169
Unrestricted net assets	2,275,149	3,285,408	403,009	5,963,566	4,014,150
Total net assets	<u>\$ 9,874,956</u>	<u>\$ 18,493,108</u>	<u>\$ 4,631,005</u>	<u>\$ 32,999,069</u>	<u>\$ 8,874,319</u>

**MOORE COUNTY, NORTH CAROLINA**  
**Statement of Revenues, Expenses, and Changes in Fund Net Assets**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2010**

	<b>Enterprise Funds</b>			<b>Internal Service Funds</b>
	<b>Water Pollution Control Plant Fund</b>	<b>Public Utilities Fund</b>	<b>East Moore Water District Fund</b>	<b>Total</b>
<b>Operating revenues</b>				
Charges for services	\$ 3,949,147	\$ 8,293,040	\$ 1,214,129	\$ 13,456,316
Total operating revenues	3,949,147	8,293,040	1,214,129	13,456,316
<b>Operating expenses</b>				
Salaries and fringe benefits	942,268	2,245,469	-	3,187,737
Operational expenses	907,528	3,991,732	676,560	5,575,820
Professional services	72,680	77,282	122,960	272,922
Repairs and maintenance	123,982	611,279	-	735,261
Depreciation	441,072	977,592	87,228	1,505,892
Administrative costs	-	-	-	-
Hospitalization benefits and insurance premiums	-	-	-	-
Wellness Clinic	-	-	-	-
Total operating expenses	2,487,530	7,903,354	886,748	11,277,632
<b>Operating income (loss)</b>	1,461,617	389,686	327,381	2,178,684
<b>Nonoperating revenue (expense)</b>				
Investment income	352	5,630	-	5,982
Sales tax refund	-	21,303	4,786	26,089
Gain on disposal of capital assets	-	6,931	-	6,931
Interest	-	(105,709)	(410,765)	(516,474)
Total nonoperating revenue (expense)	352	(71,845)	(405,979)	(477,472)
<b>Income (loss) before contributions and transfers</b>	1,461,969	317,841	(78,598)	1,701,212
<b>Capital contributions</b>	-	2,564,955	445,381	3,010,336
<b>Transfers from other funds</b>	-	-	-	-
<b>Transfers to other funds</b>	(1,327,568)	-	-	(1,327,568)
<b>Change in net assets</b>	134,401	2,882,796	366,783	3,383,980
<b>Total net assets - beginning</b>	9,740,555	15,610,312	4,264,222	29,615,089
<b>Total net assets - ending</b>	\$ 9,874,956	\$ 18,493,108	\$ 4,631,005	\$ 32,999,069



**MOORE COUNTY, NORTH CAROLINA**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2010**

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund	Total	
<b>Cash flows from operating activities</b>					
Cash received from customers	\$ 4,004,554	\$ 6,906,036	\$ 1,199,053	\$ 12,109,643	\$ 12,715,893
Cash paid for goods and services	(958,005)	(3,840,502)	(774,381)	(5,572,888)	(9,333,450)
Cash paid to employees for services	(867,229)	(2,051,744)	-	(2,918,973)	(1,913,467)
<b>Net cash provided by operating activities</b>	<b>2,179,320</b>	<b>1,013,790</b>	<b>424,672</b>	<b>3,617,782</b>	<b>1,468,976</b>
<b>Cash flows from (to) noncapital financing</b>					
Sales tax refund	-	21,303	4,786	26,089	-
Due to general fund	-	-	(31,000)	(31,000)	(1,345,000)
Due from general fund	-	660,000	-	660,000	583,000
Transfer in	-	-	-	-	1,834,445
Transfer out	(1,327,568)	-	-	(1,327,568)	(450,000)
Grant proceeds	-	-	-	-	-
<b>Net cash provided (used) by noncapital financing</b>	<b>(1,327,568)</b>	<b>681,303</b>	<b>(26,214)</b>	<b>(672,479)</b>	<b>422,445</b>
<b>Cash flows from capital and related financing activities</b>					
Capital contributions	-	2,013,054	445,381	2,458,435	-
Proceeds from disposal of capital assets	-	6,931	-	6,931	92,160
Principal payments on long-term debt	-	(618,866)	(24,000)	(642,866)	(59,938)
Interest paid	-	(107,639)	(410,854)	(518,493)	(2,248)
Purchase of capital assets	(428,542)	(3,030,860)	(302,015)	(3,761,417)	(1,424,637)
<b>Net cash used by capital and related financing activities</b>	<b>(428,542)</b>	<b>(1,737,380)</b>	<b>(291,488)</b>	<b>(2,457,410)</b>	<b>(1,394,663)</b>
<b>Cash flows from investing activities</b>					
Investment income	352	5,630	-	5,982	-
<b>Net cash provided by investing activities</b>	<b>352</b>	<b>5,630</b>	<b>-</b>	<b>5,982</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents/investments</b>	<b>423,562</b>	<b>(36,657)</b>	<b>106,970</b>	<b>493,875</b>	<b>496,758</b>
<b>Cash and cash equivalents/investments</b>					
<b>Beginning of year</b>	<b>1,659,263</b>	<b>3,127,011</b>	<b>765</b>	<b>4,787,039</b>	<b>4,745,659</b>
<b>End of year</b>	<b>\$ 2,082,825</b>	<b>\$ 3,090,354</b>	<b>\$ 107,735</b>	<b>\$ 5,280,914</b>	<b>\$ 5,242,417</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>					
Operating income (loss)	\$ 1,461,617	\$ 389,686	\$ 327,381	\$ 2,178,684	\$ 711,435
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	441,072	977,592	87,228	1,505,892	1,121,602
Change in assets and liabilities					
(Increase) decrease in receivables	55,407	(1,386,100)	(20,951)	(1,351,644)	3,110
(Increase) decrease in inventories	12,910	132,314	96,529	241,753	(34,702)
Increase (decrease) in accounts payable	132,895	719,249	(71,390)	780,754	(473,439)
Increase (decrease) in accrued vacation payable	3,856	27,529	-	31,385	(1,154)
Increase (decrease) in OPEB payable	71,563	154,424	-	225,987	141,242
Increase (decrease) in customer deposit & deferred revenues	-	(904)	5,875	4,971	882
<b>Total adjustments</b>	<b>717,703</b>	<b>624,104</b>	<b>97,291</b>	<b>1,439,098</b>	<b>757,541</b>
<b>Net cash provided by operating activities</b>	<b>\$ 2,179,320</b>	<b>\$ 1,013,790</b>	<b>\$ 424,672</b>	<b>\$ 3,617,782</b>	<b>\$ 1,468,976</b>
<b>Noncash investing, capital, and financing activities:</b>					
Capital contributions	-	551,901	-	-	-

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Fiduciary Net Assets  
Fiduciary Funds  
June 30, 2010**

	<b>Agency Funds</b>
<b>Assets</b>	
Cash	\$ 566,813
Property taxes (net of allowance for uncollectible taxes of \$86,300)	344,871
Due from other governments and agencies	12,085
Total assets	<u>\$ 923,769</u>
<b>Liabilities</b>	
Miscellaneous liabilities	\$ 143,155
Intergovernmental payable - Towns	777,837
Intergovernmental payable - State of North Carolina	2,777
Total liabilities	<u>\$ 923,769</u>

**County of Moore, North Carolina**  
**Notes to the Financial Statements**  
**For the Fiscal Year Ended**  
**June 30, 2010**

**Note 1.**

**Summary of Significant Accounting Policies**

The accounting policies of Moore County and its discretely presented Component Units conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

**A. Reporting Entity**

The County, which is governed by a five-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. As required by generally accepted accounting principles, these financial statements present the County and its Component Units, legally separate entities for which the County is financially accountable. One Component Unit of the County has no financial transactions or account balances; therefore, it does not appear in the financial statements. The blended Component Units, although they are legally separate entities, are, in substance, part of the County's operations. The three discretely presented component units below are reported in separate columns in the County's government-wide financial statements in order to emphasize that they are legally separate from the County.

**Discretely Presented Component Units:**

**Component Units – Governmental Fund Types**

**Convention and Visitors CVB**

The Convention and Visitors Bureau (CVB) is a public authority with the purpose of promoting the development of travel, tourism and conventions in the County, through state, national and international advertising and promotion. This special revenue fund type is funded by a local occupancy tax. The CVB is directed by a nine-member Board of Directors appointed by the County Commissioners. The CVB does not issue separate financial statements.

**Moore County Industrial Facility and Pollution Control Financing Authority**

Moore County Industrial Facility and Pollution Control Financing Authority (Authority) exists to issue and serve revenue bond debt of private businesses for economic development purposes. The Authority is governed by a seven-member Board, all of whom are appointed by the County Commissioners. The County can remove any member of the Board with or without cause. The Authority has no financial transactions or account balances; therefore, it is not presented in the government-wide financial Statements. The Authority does not issue separate Financial Statements.

The Component Units – Governmental Fund types are accounted for by the County. All accounting and other administrative functions are administered by the County. These Units are audited in conjunction with the County.

**Component Units – Proprietary Fund Types**

**Moore County ABC Board**

The members of the Moore County ABC Board (ABC Board) are appointed by the County Commissioners. The ABC Board is required by state statute to distribute its surpluses to the County and the various municipalities within the County.

**Moore County Airport Authority**

Moore County Airport Authority (Airport Authority) was established by the North Carolina General Assembly. The five members of the Airport Authority are appointed by the County Commissioners. The Airport Authority operates a facility owned by the County.

Complete Financial Statements for the ABC Board and the Airport Authority may be obtained at their respective administrative offices listed below.

Moore County ABC Board  
273 N. E. Broad Street  
Southern Pines, NC 28387

Moore County Airport Authority  
7825 Aviation Drive  
Carthage, NC 28327

#### **Blended Component Units:**

##### **Component Units – Proprietary Fund Types**

###### **East Moore Water District**

On December 18, 2000 the Moore County Board of Commissioners, by resolution, formed the East Moore Water District (EMWD) to provide municipal water services for a specified district in eastern Moore County. The Board of County Commissioners serves as the EMWD Board of Directors. The district does not issue separate financial statements.

###### **North West Moore Water District**

On July 21, 2003 the Moore County Board of Commissioners, by resolution, formed the North West Moore Water District (NWMWD) to provide municipal water services for specified districts in the northern and western areas of Moore County. The Board of County Commissioners serves as the NWMWD Board of Directors. On May 25, 2004, \$16,000,000 bonds were authorized, and no bonds were issued as of June 30, 2010. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2010.

#### **B. Basis of Presentation – Fund Accounting**

*Government-wide Statements:* The Statement of Net Assets and the Statement of Activities display information about the primary government (the County) and its Component Units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund Financial Statements:* The Fund Financial Statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

**General Fund** – The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. The primary revenue sources are ad valorem taxes, sales taxes, Federal and State grants, and various other taxes and licenses. The primary expenditures are for public safety, planning, human services, cultural and recreational projects, education, and general government services.

**School/College Bond Project** – Accounts for the acquisition, construction and rehabilitation of facilities for Moore County Public Schools and Sandhills Community College.

The County reports the following non-major governmental funds:

**2011 Dixie Youth World Series** – Accounts for the revenues and expenditures related to the playoff series of games in the summer 2011. Twenty-four teams will be participating from eleven states.

**Emergency Medical Services Fund** – Accounts for emergency medical services development and operation costs funded by the advanced life support tax and insurance billing of non-County taxpayers.

**Emergency Telephone Services Fund** – Accounts for the revenues and expenditures related to the County's emergency 911 telephone system.

**Soil & Water District Fund** – Accounts for the revenues and expenditures related to the Soil & Water District Fund.

**Grants Fund** – Accounts for the revenue sources and expenditures related to multi-year grants.

**Tobacco Trust Grant Fund** – Accounts for a special grant received from the State on behalf of Cooperative Extension to assist local farmers.

**Capital Reserve Fund** - Accounts for financial resources to be used for future capital expenditures including County facilities, schools/community college facilities and/or water/sewer infrastructure.

**Airport Project** – Accounts for the costs to rehabilitate and expand the Moore County Airport.

**Community Development Block Grant (CDBG) Project** – Accounts for grant proceeds and local matching funds for community revitalization, as well as water and sewer capital improvements.

**Moore County Transportation Services Fund (MCTS)** – Accounts for transportation of citizens and clients of county agencies funded by user fees, as well as federal and state grants.

**Senior Center Project** – Accounts for the resources and costs associated with the construction of a Senior Center.

**Social Services Facility Project** – Accounts for resources and costs associated with the purchase and renovation of a Social Services facility.

**County Buildings Project** – Accounts for resources and costs associated with the purchase and construction of a new Governmental Center, Public Safety Complex and Detention Center.

The County reports all of its enterprise funds as major:

**Water Pollution Control Plant Fund**

**WPCP Operations** - Accounts for the operation of the Moore County Water Pollution and Control Plant.

**WPCP Capital Project Fund** - Accounts for the multi-year capital projects such as improving and expanding the Water Pollution Control Plant. This fund is consolidated into the WPCP Fund.

**Public Utilities Fund**

**Public Utilities Operations-** Accounts for the operation of the County's water distribution and sewer collection system.

**Utilities ARRA Capital Project Fund** - Accounts for the costs related to the Lake Pinehurst Lift Station Replacement project funded by the American Recovery & Reinvestment Act and local funds. This fund is consolidated into the Public Utilities Fund.

**East Moore Water District Fund-** Accounts for the construction and operations of the East Moore Water District.

The County reports the following fund types:

**Internal Service Funds** – Internal Service Funds are used to account for operations that provide services to other departments or agencies for the government, on a cost-reimbursement basis. The County has three Internal Service Funds: the Information Technology Fund, the Self-Insurance Fund and the Property Management Fund.

**Agency Funds** – Agency Funds are custodial in nature and do not involve the measurement of operating results. Agency Funds are used to account for assets the County holds on behalf of others. The County maintains four Agency Funds: the Social Services/Sheriff Account Fund, which accounts for monies deposited with the Department of Social Services for the benefit of certain individuals and an account for monies held for individuals involved in civil court cases; the Special Tax Districts Fund, which accounts for the collection and disbursement for special taxing districts and municipalities for which the County acts as agent (taxes for registered motor vehicles are also accounted for in this fund) and the three percent interest on the first of month of delinquent motor vehicle taxes that the County is required to remit to the North Carolina of Motor Vehicles; and the Cooperative Extension Agency Fund, which accounts for monies held on behalf of the Cooperative Extension Agency Fund.

**C. Measurement Focus and Basis of Accounting**

In accordance with North Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

*Government-wide, Proprietary, and Fiduciary Fund Financial Statements.* The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus, except agency funds which do not have a measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

*Governmental Fund Financial Statements.* Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable are materially past due and are not considered to be an available resource to finance the operations of the current year. Also, as of January 1, 1993, State law altered the procedures for the assessment and collection of property taxes on registered motor vehicles in North Carolina. Effective with this change in the law, Moore County is responsible for billing and collecting the property taxes on all registered motor vehicles on behalf of all municipalities and special tax districts in the County. For registered motor vehicles, property taxes are due the first day of the fourth month after the vehicles are registered. The billed taxes are applicable to the fiscal year in which they become due. Therefore, taxes for vehicles registered from March 2009 through February 2010 apply to the fiscal year ended June 30, 2010. Uncollected taxes that were billed during this period are shown as a receivable on these financial statements.

Sales taxes and certain intergovernmental revenues, such as the utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

All governmental and business-type activities and enterprise funds of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncement.

#### **D. Budgetary Information**

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the general, special revenue, enterprise, and internal service funds. All annual appropriations lapse at fiscal year-end. Project ordinances are adopted for the Capital Project Funds and Grant Project Funds.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the departmental level for the general, special revenue, enterprise and internal service funds, and the object level for the capital project funds. A function is a group of related activities aimed at accomplishing a major service, such as public safety; a department is a component of a function, such as sheriff and communications; an object is a component of a department, such as salaries. The County Manager is authorized by the budget ordinance to transfer amounts between objects of expenditures within a department without limitation and without a report being requested. The County Manager may also transfer appropriations within a fund up to \$100,000 with a monthly report on such transfers to the County Commissioners; however, any revisions that alter total expenditures of any fund must be approved by the County Commissioners. During the year several amendments to the original budget became necessary, the effects of which were not material.

A budget calendar is included in the North Carolina General Statutes that prescribes the last day on which certain steps of the budget procedures are to be performed. The following schedule lists the tasks to be performed and the date by which each is required to be completed:

- |          |  |
|----------|--|
| April 30 | Each department head will transmit to the budget officer the departmental budget requests and revenue estimates for the budget year.                 |
| June 1   | The budget and the budget message shall be submitted to the County Commissioners. The public hearing on the budget should be scheduled at this time. |
| July 1   | The budget ordinance shall be adopted by the County Commissioners.   |

#### **E. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant areas where estimates are made are allowance for doubtful accounts and depreciation lives.

#### **F. Deposits and Investments**

All deposits of the County and its Component Units are made in board-designated official depositories and are secured as required by G.S. 159-31. The County and its Component Units may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County and its Component Units may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

State law [G.S. 159-30c] authorizes the County and its Component Units to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed Federal agencies; certain high quality issues of commercial paper and bankers' acceptances and the North Carolina Capital Management Trust (NCCMT). The securities of the NCCMT cash portfolio, a SEC-Registered (2a-7) money market mutual fund, are valued at fair value, which is NCCMT's share price.

#### **G. Cash and Cash Equivalents**

The County, Airport, and CVB pool monies from several funds to facilitate disbursement and investment and maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. ABC Board considers demand deposits and investments purchased with an original maturity of three months or less, that are not limited as to use, to be cash and cash equivalents.

#### **H. Restricted Assets**

The unexpended proceeds of the School/College Bond Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds were originally issued. The funds which total is \$32,943,126 are invested in the North Carolina Capital Management Trust.

The Grants fund also has a cash balance of \$416,441. They are classified as restricted because their use is restricted to the purpose for which the grants and contributions were originally awarded. The funds are invested in a Branch Banking and Trust checking account.

#### **I. Ad Valorem Taxes Receivable and Deferred Revenues**

In accordance with State law [G.S. 105-347 and 159-13(a)], the County levies ad valorem taxes, except for ad valorem taxes on certain vehicles, on July 1, the beginning of the fiscal year, and these taxes are due on September 1 (lien date); however, no interest or penalties are assessed until the following January 6. The taxes are based on the assessed values as of January 1, 2009. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.



#### **J. Allowances for Doubtful Accounts**

The County and its Component Units provide credit, in the normal course of business to residents primarily located in Moore County, North Carolina. All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

#### **K. Inventory**

The inventories of the County and its Component Units are valued at the lower of cost or market, using the first-in, first-out (FIFO) method except for inventory in the General Fund which is valued at cost using the average cost method.

The CVB had no inventory as of June 30, 2010.

The inventories of the County, the ABC Board and the Airport Authority consist of materials and supplies held for consumption or resale. In each case the cost is recorded as an expense when the inventory is consumed or sold.

#### **L. Capital Assets**

Minimum capitalization costs for the year ending June 30, 2010, were \$5,000 for all classes of assets. The County's purchased or constructed capital assets with an original cost of greater than \$5,000 are recorded at historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are listed at market value at the time of donation. General infrastructure assets acquired prior to July 1, 2002, consist of water and sewer system assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at cost.

The County holds title to certain Moore County Board of Education properties which are not included in capital assets. The properties have been deeded to the County to permit installment purchase financing of acquisition and construction costs and to permit the County to receive refunds of sales tax paid for construction costs. Agreements between the County and the Board of Education give the Board of Education full use of the facilities, full responsibility for maintenance of the facilities, and provide that the County will convey title to the property back to the Board of Education, once all restrictions of the financing agreements and all sales tax reimbursement requirements have been met. The properties are reflected as capital assets in the financial statements of the Board of Education.

Capital assets of the County and CVB are depreciated over their useful lives on a straight-line basis as follows:

Buildings	10 – 50 years
Water and sewer systems	10 – 50 years
Furniture and equipment	3 – 5 years
Vehicles	5 years
Computer Software	5 years

Capital assets of the ABC Board are depreciated over their useful lives on a straight-line basis as follows:

Buildings	17 – 20 years
Furniture/equipment	3 – 7 years
Vehicles	3 – 5 years
Leasehold improvements	5 – 40 years

All assets acquired prior to July 1, 1994 including buildings, hangars, runways, and other capital assets used by the Airport Authority are owned by the County of Moore. Non-grant equipment and furnishings acquired after July 1, 1994 are recorded by the Airport Authority at original cost at the time of acquisition. The Airport Authority's equipment and furnishings are depreciated using the straight-line method over a five-year period and a fifteen-year period for building improvements.

#### **M. Long-term Debt**

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. In the fund financial statements for governmental fund types, the face amount of debt issued is reported as "other financing source."

#### **N. Compensated Absences**

The vacation policies of the County and its Component Units provide for the accumulation of up to thirty (30) days earned vacation leave with such leave being fully vested when earned. If a County employee has more than thirty (30) days vacation accumulated at December 31, the excess amount above thirty (30) days is converted into sick leave and added to the employee's sick leave accumulation. For the County's government-wide and proprietary funds, and the ABC Board, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned.

The sick leave policies of the County and its Component Units provide for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since none of the entities has any obligation for accumulated sick leave until it is actually taken, no accrual for sick leave has been made by the County or its Component Units.

#### **O. Net Assets/Fund Balances**

##### **Net Assets**

Net assets in government-wide and proprietary fund financial statements are classified as invested in capital assets, net of related debt; restricted; and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

##### **Fund Balances**

In the governmental fund financial statements, reservations or restrictions of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

State law [G.S. 159-13(b)(16)] restricts the appropriation of fund balance to an amount not to exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts as these amounts stand at the close of the fiscal year preceding the budget year.

The Governmental Fund types classify fund balances as follows:

##### **Reserved**

**Reserved by state statute** – portion of fund balance, in addition to reserves for encumbrances and reserves for inventories, which is not available for appropriation under State law [G.S. 159-8(a)]. This amount is usually comprised of the accounts receivable and interfund receivables balances that are not offset by deferred revenues.

**Reserved for encumbrances** – portion of fund balance available to pay for any commitments related to purchase orders and contracts that remain unperformed at year-end.

**Reserved for financing agreement compliance** – portion of fund balance available to pay principal and interest payments on certain financing agreements or assets that are otherwise restricted by financing agreements.

**Reserved for grant agreement compliance** – portion of fund balance available to pay for goods or services restricted by the grant agreements.

**Reserved for inventories** – portion of fund balance not available for appropriation because it represents the year-end fund balance of ending inventories, which are not expendable available resources.

## Unreserved

**Designated for subsequent year's expenditures** – portion of total fund balance available for appropriation that has been designated for the adopted 2010-2011 budget ordinance.

**Unreserved, undesignated** – portion of total fund balance available for appropriation that is uncommitted at year-end.

### **P. Reconciliation of Government-wide and Fund Financial Statements**

1. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statements of net assets. The net adjustment of (\$56,754,904) consists of several elements as follows:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds (total capital assets on government-wide statement in governmental activities column)

Less accumulated depreciation	\$ 55,319,482 <u>(17,907,042)</u>
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Net capital assets	37,412,440
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Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds

Deferred charges – bond issuance cost	691,242
Less amortization expense	(55,044)
Deferred revenues – uncollected property taxes	839,070
Accrued interest for taxes receivable	90,856
Deferred charges – refinancing costs	45,985
Less amortization expense	<u>(17,261)</u>

Total	1,594,848
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Unearned bond premium reported as a liability in the government-wide statement and will be recognized as revenue in the fiscal year they are earned

Unearned bond premium	(843,605)
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Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

Net assets of the internal service funds	8,874,319
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Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds

Accrued interest payable	(304,065)
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds

Bonds	\$ (88,275,000)
Notes payable	(4,524,887)
Compensated absences	(1,715,327)
Other postemployment benefits	(4,422,695)
Accrued landfill closure and postclosure care costs	(3,691,115)
LEO separation allowance	<u>(859,817)</u>

Total long-term liabilities (103,488,841)

Total adjustment \$ (56,754,904)

2. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. There are several elements of that total adjustment of \$6,412,787.

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expense exceeds depreciation expense

Capital outlay	2,251,008
Depreciation expense	<u>(1,978,380)</u>

Total 272,628

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds

Accrued interest receivable	(8,017)
Deferred tax revenue	<u>85,807</u>

Total 77,790

Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds

Accrued interest	170,229
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The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

Amortization of bond premium	78,111
Amortization of bond issuance costs	(55,044)
Bonds principal payments	<u>3,625,000</u>

Notes payable principal payments	\$ 2,580,246
Other postemployment benefits	(2,047,065)
Decrease in closure and postclosure landfill payable	(132,291)
Increase in LEO separation allowance	(82,363)
Increase in compensated absences	(43,113)
Amortization of debt issuance costs	<u>(17,261)</u>

Total 3,906,220

Internal service funds are used by management to charge the costs of property management, information technology, and self-insurance costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets

Change in net assets for all internal service fund 1,985,920

Total adjustment \$ 6,412,787

## Note 2.

### Deposits and Investments

#### A. Deposits

All of the County's and its Component Units' deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage are collateralized with securities held by the County's and its Component Units' agents in these Units' names. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the Treasurer is acting in a fiduciary capacity for the County and its Component Units, these deposits are considered to be held by their agents in the entities' names. The amount of the pledged collateral is based on an approved averaging method for non interest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the County, its Component Units or with the Escrow Agent. Because of the inability to measure the exact amount of collateral pledged for the County or its Component Units under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County and its Component Units rely on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness of any other financial institution used by the County. The County complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured.

#### DEPOSITS June 30, 2010

	Petty Cash	Carrying Amount Including Fiduciary Funds	Bank Balance	Bank Balance Covered By Federal Depository Insurance	Interest Bearing Deposits Covered By Collateral Held Under Pooling Method
County of Moore	\$ 3,375	\$ 37,185,595	37,539,055	\$ 500,000	\$37,039,055
CVB	500	108,916	108,916	-	108,916
Moore County ABC Board	2,255	1,534,522	1,561,667	1,000,000	561,667
Airport Authority	<u>350</u>	<u>687,493</u>	<u>687,493</u>	<u>250,000</u>	<u>437,493</u>
Total	<u>\$ 6,480</u>	<u>\$ 39,516,526</u>	<u>\$ 39,897,131</u>	<u>\$ 1,750,000</u>	<u>\$ 38,147,131</u>

**B. Investments**

As of June 30, 2010, the County had the following investments and maturities.

Investment Type	Fair Value	Less Than 6 Months	6-12 Months	1-2 Years	2-5 Years
NC Capital Management Trust-Cash Portfolio	\$ 47,489,976	N/A	N/A	N/A	N/A
Total:	\$ 47,489,976	\$ -	\$ -	\$ -	\$ -

**Interest Rate Risk.** As a means of limiting its exposure to fair value losses arising from interest rates, the County's holds at least one hundred percent the County's investment portfolio to maturities of less than 6 months. Also, the County's internal management policy requires purchases of securities to be laddered with staggered maturity dates and limits all securities to a final maturity of no more than five years. The County does have a formal investment policy regarding interest rate risk. The Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order.

**Credit Risk.** The County's investment policy limits investments to the provisions of G.S. 159-30 and restricts the purchase of securities in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than "AAA", and Commercial Paper meeting the requirement of NCGS-159 plus having a national bond rating. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs). As of June 30, 2010, the County's investments in the NC Capital Management Trust Cash Portfolio carried a credit rating of AAAm by Standard & Poor's as of June 30, 2010.

**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that in the possession of an outside party. The County has a formal policy on custodial credit risk which states that all investments will be purchased "payment-verses-delivery" and if certificated will be held by the Finance Officer in the name of the County. All non-certificated investments will be held in book-entry form in the name of the County with the County's third party Custodian (Safekeeping Agent.)

At June 30, 2010, The Airport Authority had investments in the North Carolina Cash Management Trust of \$527,551, respectively, which carried a credit rating of AAAm by Standard and Poor's. The Airport Authority has no policy on credit risk.

**Note 3.****Receivables****A. Allowance for Doubtful Accounts**

For the County, the amounts shown for receivables in the Balance Sheet, are net of the following allowances for doubtful accounts:

<u>Funds</u>	<u>June 30, 2010</u>
General Fund, Property Taxes	\$ 198,000
Emergency Medical Service Fund, Property Taxes	11,800
Agency Fund, Property Taxes	<u>86,300</u>
Total	<u>\$ 296,100</u>

**B. Use-Value Assessment on Certain Lands**

In accordance with the General Statutes, agriculture, horticulture, and forest land may be taxed by the County at present-use value as opposed to market value. When the property loses its eligibility for use-value taxation, the property tax is recomputed at market value for the current year and the three preceding fiscal years, along with accrued interest from the original due date. This tax is immediately due and payable. The following are property taxes that could become due if present use-value eligibility is lost. These amounts have not been recorded in the financial statements.

**Use-Value Assessment on Certain Lands:**

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2007	\$ 3,032,088	\$ 765,404	\$ 3,797,492
2008	3,361,549	546,036	3,907,585
2009	3,337,265	241,814	3,579,079
2010	<u>3,462,343</u>	-	<u>3,462,343</u>
Total	<u>\$13,193,245</u>	<u>\$1,553,254</u>	<u>\$14,746,499</u>

**Note 4.****Deferred Charges**

The amount showing as deferred charges on the Statement of Net Assets is the issuance costs of the debts refinanced in July 2004, Local School and College Bond issued in May 2008, Local School and College Bond issued in May 2009, and the Refunding Bond issued in May 2009, less accumulated amortization as follows:

	<u>Issuance Costs</u>
1996 Middle School Debt	\$ 45,232
1997 Middle School Debt	54,646
2001 Carriage Oak Debt (Renovation)	18,400
2001 Carriage Oak Debt (Purchase)	9,112
2001 Animal Shelter Debt	4,900
2008 Local School & College Bond	338,888
2009 Local School & College Bond	280,954
2009 Refunding Bond	<u>96,583</u>
	848,715
Less accumulated amortization	<u>(183,793)</u>
Total:	<u>\$ 664,922</u>

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**Note 5.**  
**Capital Assets**

**A. Changes in Governmental Capital Assets**

Capital asset activity for the year ended June 30, 2010, was as follows:

	Balance July 1, 2009	Increases	Decreases	Balance June 30, 2010
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 23,918,990	\$ 1,621,822	\$ -	\$ 25,540,812
Construction in progress	76,990	400,163	-	477,153
Total capital assets not being depreciated	23,995,980	2,021,985	-	26,017,965
Capital assets being depreciated:				
Buildings	32,957,671	166,939	-	33,124,610
Equipment	7,590,422	818,105	(7,748)	8,400,779
Vehicles	7,732,574	668,617	(1,011,863)	7,389,328
Total capital assets being depreciated	48,280,667	1,653,661	(1,019,611)	48,914,717
Less accumulated depreciation for:				
Buildings	(20,124,744)	(1,245,381)	-	(21,370,125)
Equipment	(5,467,165)	(802,414)	7,748	(6,261,831)
Vehicles	(4,912,236)	(1,052,186)	1,011,863	(4,952,559)
Total accumulated depreciation	(30,504,145)	\$ (3,099,981)	\$ 1,019,611	(32,584,515)
Total capital assets being depreciated, net	17,776,522			16,330,202
Governmental activity capital assets, net	\$ 41,772,502			\$ 42,348,167

Depreciation expense was charged to functions/programs of the governmental activities of the primary government as follows:

General government	\$ 480,128
Public safety	827,750
Environmental protection and community	
Development	143,432
Human services	508,954
Cultural and recreational	18,116
Capital assets held by certain internal service funds are charged to the various governmental functions based on the usage of the funds.	1,121,601
Total depreciation expense	\$ 3,099,981

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## B. Changes in Business-type Capital Assets

### Business-type activities:

#### Wastewater Fund

#### Capital assets not being depreciated:

Land	\$ 349,815	\$ -	\$ -	\$ 349,815
Construction in progress	3,836,734	363,400	-	4,200,134
Total capital assets not being depreciated	<u>4,186,549</u>	<u>363,400</u>	<u>-</u>	<u>4,549,949</u>

#### Capital assets being depreciated:

Wastewater treatment plant	9,475,621	-	-	9,475,621
Wastewater treatment lines	8,900,502	-	(4,879)	8,895,623
Equipment	875,428	65,142	(175,859)	764,711
Vehicle	45,041	-	(12,521)	32,520
Total capital assets being depreciated	<u>19,296,592</u>	<u>65,142</u>	<u>(193,259)</u>	<u>19,168,475</u>

#### Less accumulated depreciation for:

Wastewater treatment plant	(9,385,762)	(44,691)	-	(9,430,453)
Wastewater treatment lines	(5,755,612)	(323,080)	4,879	(6,073,813)
Equipment	(692,343)	(71,313)	175,859	(587,797)
Vehicle	(37,087)	(1,988)	12,521	(26,554)
Total accumulated depreciation	<u>(15,870,804)</u>	<u>\$ (441,072)</u>	<u>\$ 193,259</u>	<u>(16,118,617)</u>
Total capital assets being depreciated, net	<u>3,425,788</u>			<u>3,049,858</u>

#### Wastewater fund capital assets, net

	<u>\$ 7,612,337</u>			<u>\$ 7,599,807</u>
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	Balance July 1, 2009	Increases	Decreases	Balance June 30, 2010
<b>Business-type activities (continued):</b>				
Public Utilities Fund				
Capital assets not being depreciated:				
Land	\$ 157,498	\$ -	\$ -	\$ 157,498
Construction in progress	3,318,940	2,916,424	-	6,235,364
Total capital assets not being depreciated	<u>3,476,438</u>	<u>2,916,424</u>	<u>-</u>	<u>6,392,862</u>
Capital assets being depreciated:				
Buildings	917,009	-	-	917,009
Water and sewer system	17,112,466	551,901	-	17,664,367
Equipment	1,320,081	114,436	-	1,434,517
Vehicles	917,256	-	(115,725)	801,531
Total capital assets being depreciated	<u>20,266,812</u>	<u>666,337</u>	<u>(115,725)</u>	<u>20,817,424</u>
Less accumulated depreciation for:				
Buildings	(636,623)	(61,102)	-	(697,725)
Water and sewer system	(7,216,425)	(730,733)	-	(7,947,158)
Equipment	(695,869)	(91,284)	-	(787,153)
Vehicles	(591,691)	(94,473)	115,725	(570,439)
Total accumulated depreciation	<u>(9,140,608)</u>	<u>\$ (977,592)</u>	<u>\$ 115,725</u>	<u>(10,002,475)</u>
Total capital assets being depreciated, net	<u>11,126,204</u>			<u>10,814,949</u>
Public Utilities fund capital assets, net	<u>\$ 14,602,642</u>			<u>\$ 17,207,811</u>
<b>East Moore Water District</b>				
Capital assets not being depreciated:				
Land	\$ 21,998	\$ -	\$ -	\$ 21,998
CIP	10,579,749	302,015	-	10,881,764
Total capital assets not being depreciated	<u>10,601,747</u>	<u>302,015</u>	<u>-</u>	<u>10,903,762</u>
Capital assets being depreciated:				
Buildings/Utilities	3,313,723	-	-	3,313,723
Total capital assets being depreciated	<u>3,313,723</u>	<u>-</u>	<u>-</u>	<u>3,313,723</u>
Less accumulated depreciation for:				
Buildings/Utilities	(573,761)	(87,228)	-	(660,989)
Total accumulated depreciation	<u>(573,761)</u>	<u>\$ (87,228)</u>	<u>\$ -</u>	<u>(660,989)</u>
Total capital assets being depreciated, net	<u>2,739,962</u>			<u>2,652,734</u>
East Moore Water District fund capital assets, net	<u>\$ 13,341,709</u>			<u>\$ 13,556,496</u>
Business-type activities capital assets, net	<u>\$ 35,556,688</u>			<u>\$ 38,364,114</u>

## C. Changes in Component Unit Capital Assets

	Balance July 1, 2009	Increases	Decreases	Balance June 30, 2010
<b>Discretely presented component units:</b>				
<u>Convention and Visitors Bureau Fund</u>				
Capital assets being depreciated:				
Furniture, fixtures and equipment	\$ 67,231	\$ -	\$ -	\$ 67,231
Total capital assets being depreciated	67,231	-	-	67,231
Less accumulated depreciation for:				
Furniture, fixtures and equipment	(60,048)	(378)	-	(60,426)
Total accumulated depreciation	(60,048)	\$ (378)	\$ -	(60,426)
Total capital assets being depreciated, net	7,183			6,805
Convention and Visitors Bureau Fund capital assets, net	\$ 7,183			\$ 6,805
<u>Airport Authority</u>				
Capital assets not being depreciated:				
Land	\$ 142,052	\$ -	\$ -	\$ 142,052
Construction in progress	1,553,232		(1,553,232)	-
Total capital assets not being depreciated	1,695,284	-	(1,553,232)	142,052
Capital assets being depreciated:				
Buildings and improvements	474,151	116,745	1,553,232	2,144,128
Furniture, fixtures and equipment	182,328	74,689	-	257,017
Vehicles	45,969	-	-	45,969
Total capital assets being depreciated	702,448	191,434	1,553,232	2,447,114
Less accumulated depreciation for:				
Buildings and improvements	(68,323)	(99,949)	-	(168,272)
Furniture, fixtures and equipment	(148,052)	(24,951)	-	(173,003)
Vehicles	(40,966)	(3,734)	-	(44,700)
Total accumulated depreciation	(257,341)	\$ (128,634)	\$ -	(385,975)
Total capital assets being depreciated, net	445,107			2,061,139
Airport Authority capital assets, net	\$ 2,140,391			\$ 2,203,191
<u>ABC Board</u>				
Capital assets not being depreciated:				
Land	\$ 90,751	\$ -	\$ -	\$ 90,751
Total capital assets not being depreciated	90,751	-	-	90,751
Capital assets being depreciated:				
Buildings	701,874	-	-	701,874
Furniture, fixtures and equipment	170,763	(16,715)	-	154,048
Vehicles	46,705	-	-	46,705
Buildings and improvements	215,709	(2,640)	-	213,069
Total capital assets being depreciated	1,135,051	(19,355)	-	1,115,696
Less accumulated depreciation for:				
Buildings	(283,668)	(12,631)	-	(296,299)
Furniture, fixtures and equipment	(144,535)	33,640	-	(110,895)
Vehicles	(35,039)	(4,118)	-	(39,157)
Buildings and improvements	(116,165)	(20,529)	-	(136,694)
Total accumulated depreciation	(579,407)	\$ (3,638)	\$ -	(583,045)
Total capital assets being depreciated, net	555,644			532,651
ABC Board capital assets, net	\$ 646,395			\$ 623,402
Discretely presented component units capital assets, net	\$ 2,793,969			\$ 2,833,398

**Note 6.****Pension Plan and Other Postemployment Obligations****A. Local Governmental Employees' Retirement System**

*Plan Description.* The County and all of its Component Units contribute to the Statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS provides retirement and disability benefits to plan members and beneficiaries. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Local Governmental Employees' Retirement System is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes Financial Statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

*Funding Policy.* Plan members are required to contribute six percent of their annual covered salary. The County and all of its Component Units are required to contribute at an actuarially determined rate. The contribution made by the County and its Component Units equaled the required contributions for each year. The following table lists the current rates required for the County and its Component Units.

	<u>Actuarially Determined Rate 12/31/07</u>	<u>Contributions FY 2009-2010</u>	<u>Contributions FY 2008-2009</u>	<u>Contributions FY 2007-2008</u>
Moore County		\$ 1,210,152	\$ 1,208,233	\$ 1,131,957
Non Law	4.91			
Law Enforcement	4.86			
CVB	4.91	17,471	17,526	16,659
ABC	4.98	16,889	16,889	18,800
Airport	5.20	18,193	24,013	29,715

The contribution requirements of plan members, including Moore County and its Component Units are established and may be amended by the North Carolina General Assembly.

**B. Law Enforcement Officers' Special Separation Allowance****1. Plan Description**

Moore County and the ABC Board administer public employee retirement systems (the "Separation Allowance"), a single-employer defined benefit pension plan that provides retirement benefits to the County's and ABC Board's qualified sworn law enforcement officers. The Separation Allowance is equal to 0.85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. A separate financial report was not issued for the plan.

All full-time law enforcement officers are covered by the Separation Allowance. At December 31, 2009, the Separation Allowance's membership consisted of:

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	6	0
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>76</u>	<u>2</u>
Total	<u>82</u>	<u>2</u>

## 2. Summary of Significant Accounting Policies

**Basis of Accounting.** The County and the ABC Board have chosen to fund the Separation Allowance on a pay as you go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting.

**Method Used to Value Investments.** No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

## 3. Contributions

The County and the ABC Board are required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and have chosen to fund the benefit payments on a pay as you go basis through appropriations made in the General Fund. For the current year, the County and the ABC Board paid benefits of \$66,007 and \$3,504, respectively. There were no contributions made by employees. The County's and ABC Board's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly.

For Moore County, the annual required contribution for the current year was determined as part of the December 31, 2008 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 7.25% investment rate of return and (b) projected salary increases of 4.5% to 12.3% per year. Both (a) and (b) included an inflation component of 3.75%. The unfunded actuarial accrued liability is being amortized as a level percentage of pay on a closed basis. The remaining amortization period at December 31, 2008 was 22 years.

The ABC Board evaluated the impact of having an actuarial study done for the plan. It was determined the liability would be immaterial and would not justify the cost of the study.

**Annual Pension Cost and Net Pension Obligation.** The County's annual pension cost and net pension obligation to the Separation Allowance for the current year were as follows:

Annual required contribution	\$ 140,979
Interest on net pension obligation	56,365
Adjustment to annual required contribution	<u>(48,974)</u>
Annual pension cost	148,370
Contributions made	<u>(66,007)</u>
Increase (decrease) in net pension obligation	82,363
Net pension obligation beginning of year	<u>777,454</u>
Net pension obligation end of year	<u>\$ 859,817</u>

## Three Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation End of Year</u>
6/30/08	\$126,858	29.51%	\$704,939
6/30/09	\$131,031	44.66%	\$777,454
6/30/10	\$148,370	44.49%	\$859,817

#### 4. Funded Status and Funding Progress

As of December 31, 2008, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and the unfunded actuarial accrued liability (UAAL) was \$1,735,737. The covered payroll (annual payroll of active employees covered by the plan) was \$3,497,887, and the ratio of the UAAL to the covered payroll was 49.62 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

#### C. Supplemental Retirement Income Plan for Law Enforcement Officers

*Plan Description.* The County and the ABC Board contribute to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to law enforcement officers employed by the County and the ABC Board. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

*Funding Policy.* Article 12E of G.S. Chapter 143 requires the County and the ABC Board to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. The County's contributions for the year ending June 30, 2010 were \$251,654, which consisted of \$174,964 from the County and \$76,690 from the law enforcement officers. The ABC Board's contributions for the year ended June 30, 2010 were \$0.

#### D. Registers of Deeds' Supplemental Pension Fund

*Plan Description.* Moore County also contributes to the Registers of Deeds' Supplemental Pension Fund (Fund), a non-contributory, defined contribution plan administered by the North Carolina Department of State Treasurer. The fund provides supplemental pension benefits to any eligible County Register of Deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Registers of Deeds' Supplemental Pension Fund is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for the Registers of Deeds' Supplemental Pension Fund. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

*Funding Policy.* On a monthly basis, the County remits to the Department of State Treasurer an amount equal to one and one-half percent (1.5%) of the monthly receipts collected pursuant to Article 1 of G.S. 161. Immediately following January 1 of each year, the Department of State Treasurer divides ninety-three percent (93%) of the amount in the Fund at the end of the preceding calendar year into equal shares to be disbursed as monthly benefits. The remaining seven percent (7%) of the Fund's assets may be used by the State Treasurer in administering the Fund. For the fiscal year ended June 30, 2010, the County's required and actual contributions were \$9,605.

#### E. Supplemental Retirement Income Plan

The County administers a supplemental retirement benefit plan for all of its full-time employees that are not involved in law enforcement, through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Effective January 1, 1991, the County began contributing to the plan an amount equal to 2.6 percent of each permanent full-time employee's salary each month. All contributed amounts plus investment earnings allocated to the employee's accounts are fully vested immediately. The County established the plan and may amend it at its discretion. However, effective July 1, 2008, the rate was increased to 3 percent. The County contributions for the year ended June 30, 2010, for all permanent full-time employees, not involved in law

enforcement, were \$626,106. Total voluntary contributions by covered employees were \$555,537. The County's contribution and employee's voluntary contributions represented 3 percent and 2.6 percent of the covered payroll, respectively.

## F. Other Post-employment Benefits

### Other Postemployment Benefits (OPEB)

#### 1. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The Moore County Airport Authority Board and the Convention and Visitors Bureau Board have also adopted the County's OPEB policy. This plan provides postemployment healthcare benefits to retirees of the County, provided they participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least 15 years of creditable service with the County. Members that retire with at least 15 years of service up to 20 years, the retired member can participate in the County's group health insurance plan at the group rates. Members that retire with at least 20 years of service up to 30 years, the County will contribute 50% of the group rate on behalf of the retiree. Members that retire with 30 or more years of service, the County will contribute 75% of the group rate on behalf of the retiree. Health care, prescription drugs and dental benefits are provided by the County. The Board of Commissioners may amend the benefit provisions. A separate report was not issued for the plan.

According to a Board resolution, the ABC Board provides postretirement health care benefits to retirees of the Board, provided they participate in the North Carolina Local Government Employees' Retirement System, were full-time employees hired before March 14, 1995 and have at least thirty years of creditable service to the retirement system. The ABC Board pays the full cost of coverage for these benefits through private insurers. The Board's retirees cannot purchase spouse or dependent coverage.

Members of the HCB Plan consisted of the following at December 31, 2008, the date of the latest actuarial valuation for Moore County, Moore County Airport Authority and the Convention and Visitors Bureau; and membership of the HCB Plan consisted of the following at June 30, 2010, the date of the last valuation for the ABC Board:

	<u>Moore County</u>		<u>Airport</u>	<u>CVB</u>	<u>ABC Board</u>
	<u>Non Law</u>	<u>Law</u>			
Retirees and dependents receiving benefits	29	6	-	-	7
Terminated plan members entitled to but not yet receiving benefits	-	-	-	-	-
Active plan members	<u>561</u>	<u>76</u>	<u>24</u>	6	<u>1</u>
Total	<u>590</u>	<u>82</u>	<u>24</u>	6	<u>8</u>

#### 2. Funding Policy

According to a County resolution, the County provides health care benefits to retirees of the County who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least fifteen years of continuous service with the County. Under minimum qualifications, the retiree pays 100% of the premium, currently \$659 per month. If the employee has 20 years of service with State retirement plan and the last 15 years are with Moore County, the retiree pays 50% of the premium. With 30 years of State retirement plan service, and the last 15 years with the County, the retiree pays 25% of the premium. Moore County's retirees cannot purchase spouse or dependent coverage. The County has chosen to fund healthcare benefits on a pay as you go basis.

The ABC Board pays the full cost of coverage for the healthcare benefits paid to qualified retirees under a Board resolution that can be amended by the Board. The ABC Board has chosen to fund the healthcare benefits on a pay-as-you-go basis.

The Current ARC rate is 10.42% of annual covered payroll for the County, 5.42% for the Airport and 6.06% for the Convention Visitors Bureau and 114.5% for the ABC Board. For the current year, the County contributed \$113,795 or 0.47% of annual covered payroll, and no contributions for the Airport and CVB. The ABC Board contributed \$42,763 or 78.9% of annual covered payroll. The County is self-insured. The County's required contributions, under a County resolution, for employees not engaged in law enforcement and for law enforcement officers represented 10.42% of covered payroll, respectively. The Airport, CVB

and the ABC Board's required contributions represented 5.42%, 6.06%, and 114.5%, respectively. There were \$75,418 contributions made by Moore County's employees. There were no contributions made by employees for the Airport, CVB and the ABC Board. The County's obligation to contribute to HCB Plan is established and may be amended by the Board of Commissioners.

### 3. Summary of Significant Accounting Policies

Postemployment expenditures are made from the Self Insurance Fund, which is maintained on the modified accrual basis of accounting. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

### 4. Annual OPEB Cost and net OPEB Obligation

The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation for the healthcare benefits:

	Moore County			Convention		
	Governmental Activities	Business-Type Activities	Total	Airport Authority	Visitors Bureau	ABC Board
Annual required contribution	\$ 2,291,450	\$ 236,639	\$ 2,528,089	\$ 30,004	\$ 19,500	\$ 62,023
Interest on net OPEB obligation	-	-	-	-	-	-
Adjustments to annual required contribution	-	-	-	-	-	-
Annual OPEB cost (expense)	2,291,450	236,639	2,528,089	30,004	19,500	62,023
Contributions made	(103,143)	(10,652)	(113,795)	-	-	(42,763)
Increase (decrease) in net OPEB obligation	2,188,307	225,987	2,414,294	30,004	19,500	19,260
Net OPEB obligation, beginning of year	2,533,861	260,106	2,793,967	41,793	20,984	14,143
Net OPEB obligation, end of year	\$ 4,722,168	\$ 486,093	\$ 5,208,261	\$ 71,797	\$ 40,484	\$ 33,403

The County, Airport and CVB's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 were as follows:

	For Year Ended 30-Jun	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
<b>Moore</b>	2009	\$ 2,921,548	4.40%	\$ 2,793,967
	2010	\$ 2,528,089	4.50%	\$ 5,208,261
<b>Airport</b>	2009	\$ 41,793	-	\$ 41,793
	2010	\$ 30,004	-	\$ 71,797
<b>CVB</b>	2009	\$ 20,984	-	\$ 20,984
	2010	\$ 19,500	-	\$ 40,484
<b>ABC</b>	2009	\$ 51,860	72.60%	\$ 14,143
	2010	\$ 62,023	68.90%	\$ 33,403



#### **5. Funded Status and Funding Progress**

As of December 31, 2008, the most recent actuarial valuation date, the plan was not funded for Moore County, Airport and CVB. The actuarial accrued liability for benefits and, thus, the unfunded actuarial accrued liability (UAAL) for Moore County, the Airport, CVB and the ABC Board were \$25,565,779, \$157,113, \$186,668 and \$556,542, respectively. The covered payroll (annual payroll of active employees covered by the plan) for Moore County, the Airport, CVB and the ABC Board were \$24,260,477, \$553,285, \$321,559 and \$54,184, and the ratios of the UAAL to the covered payroll were 105.38 percent, 28.4 percent, 58.05 percent and 11.1 percent, respectively. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

#### **6. Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members at that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value assets, consistent with the long-term perspective of the calculations.

In the December 31, 2008 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.00 percent investment rate of return (net of administration expenses), which is the expected long-term investment returns on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual medical cost trend increase of 10.50 to 5.00 percent annually. Both rates included a 3.75 percent inflation assumption. The actuarial value of assets, if any, was determined using techniques that spread the effects of short-term volatility in the market value of investments over 5 year period. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2008 was 30 years.

For the ABC Board, in the June 30, 2010 valuation the projected unit credit cost method was used. The assumptions included an annual medical cost trend increase of ranging from 6.7% to 5.6% annually, 2% compensation cost increase, and a 5.5% discount rate assumption. The UALL is being amortized as a level of projected payroll on an open basis. The remaining amortization period at June 30, 2010 was 36 years.

#### **G. Other Employment Benefits**

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the system, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the system at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the employee's death, but the benefit may not exceed \$50,000 with a minimum of \$25,000. All death benefit payments are made from the Death Benefit Plan. The County has no liability beyond the payment of monthly contributions. Contributions are determined as a percentage of monthly payroll, based upon rates established annually by the State. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. Because the benefit payments are made by the Death Benefit Plan and not by the County, the County does not determine the number of eligible participants. For the fiscal year ended June 30, 2010, the County made contributions to the State for death benefits of \$28,211. The County's required contributions for employees not engaged in law enforcement and for law enforcement officers represented 0.11% and 0.14% of covered payroll,

respectively. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount.

**Note 7.**

**Summary Disclosure of Significant Contingencies and Commitments**

**A. Litigation**

The County is a defendant in various lawsuits, arising in the ordinary course of operations. Although the outcome of the various lawsuits is not presently determinable, it is the County's opinion, after discussion with legal counsel, that potential claims against the County, in excess of professional liability insurance coverage, resulting from such litigation will not materially affect the financial condition of the County. Accordingly, no provision has been made in the financial statements for such matters.

**B. Construction**

Moore County has active construction projects as of June 30, 2010. At June 30, 2010, Moore County's commitments with contractors are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
Addor Community Revitalization	\$ 73,436
School construction at Moore County School	\$ 2,562,752
Water Pollution Control Plant Projects	\$ 865,118
Public Utilities Projects	\$ 647,891
East Moore Water District Projects	\$ 48,507
River Bend Project	\$ 42,450
Governmental Center	\$ 72,016
Public Safety/Detention Center	\$ 408,107
Scattered Site 2009	\$ 39,000
Atex Technologies	\$ 74,000

**C. Other**

The County and its Component Units have elected to pay direct costs of employment securities benefits in lieu of employment security taxes on payroll. A liability for benefit payments could accrue in the year following discharge of employees.

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grants. County management believes such disallowances, if any, would not be significant to the financial position or operations of the County. No provision has been made in the accompanying financial statements for the refund of grant monies.

**Note 8.**

**Risk Management**

The Self Insurance Fund, an Internal Service Fund, is a limited risk management program for employees' health insurance, life insurance, workers compensation and professional liability. Premiums are paid into the fund by all other funds and are available to pay claims and administrative costs of the program. During fiscal year 2010, a total of \$6,248,944 was incurred for hospitalization benefits, insurance premiums, administrative costs, and the wellness clinic costs. An excess coverage insurance policy covers annual health benefits in excess of \$80,000 per employee and aggregate annual health claims in excess of approximately \$5,467,230. The excess coverage policy is limited to \$1,000,000 in annual benefits and to \$1,000,000 in individual lifetime benefits. Incurred but not reported health claims of \$109,717 have been accrued as a liability based upon an actuarial estimate. The estimate does not include non-incremental claims adjustment expenses. Interfund premiums are based primarily upon the insured funds' claims experience and are reported as interfund service transactions.

Since March 2005, the County operates a Wellness Works. Its purpose is to slow down the rate of increase in health insurance costs, offset costs in workers compensation, provide pre-employment screenings, pharmacy savings, reduce costs of drug testing and encourage and provide assistance with wellness and preventive healthcare program.

The following is a schedule of changes in the funds liabilities for fiscal years 1996 through 2010:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
1995-1996	\$ 108,000	\$ 1,163,817	\$(1,136,817)	\$ 135,000
1996-1997	135,000	1,240,939	(1,230,939)	145,000
1997-1998	145,000	1,317,270	(1,297,270)	165,000
1998-1999	165,000	1,630,781	(1,580,781)	215,000
1999-2000	215,000	2,205,078	(2,130,078)	290,000
2000-2001	290,000	2,042,700	(2,065,716)	266,984
2001-2002	266,984	2,454,015	(2,425,999)	295,000
2002-2003	295,000	2,332,283	(2,342,283)	285,000
2003-2004	285,000	3,146,505	(3,081,505)	350,000
2004-2005	350,000	3,622,924	(3,685,924)	287,000
2005-2006	287,000	3,553,945	(3,568,225)	272,720
2006-2007	272,720	4,843,601	(4,661,788)	454,533
2007-2008	454,533	3,812,828	(3,867,939)	399,422
2008-2009	399,422	4,676,859	(4,535,146)	541,135
2009-2010	541,135	3,704,538	(4,135,956)	109,717

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in two self-funded risk financing pools administered by the North Carolina Association of County Commissioners.

Workers' Compensation: Pool retains \$750,000 of any occurrence, County Reinsurance Ltd (CRL) retains \$1,750,000 excess, Safety National excess of \$2,500,000 to statutory (unlimited).

Liability: Pool retains \$500,000 per occurrence with a \$500,000 aggregate, CRL retains \$2,000,000 excess.

Property: Pool retains \$250,000 of any occurrence with \$750,000 corridor, \$250,000 minimum wind deductible subject to 2% of covered claims.

The pools are audited annually by certified public accountants, and the audited financial statements are available to the County upon request.

Flood coverage is included outside of Zones A and V up to an Annual Aggregate Limit of \$5,000,000 and subject to the member's deductible. Limited Flood Coverage (for Real and Personal Property and Business Interruption) for Zones A and V is included as follows: \$1,000,000 Annual Aggregate Limit as respects locations situated wholly or partially within Flood Zones A or V, coverage is excess of coverage provided by the National Flood Insurance Program (subject to minimum underlying retentions of \$500,000 each Building, \$500,000 each Personal Property location.) In addition to the underlying coverage or minimum deductible, the deductible for Flood within Zones A and V shall be 2% of the total values at the time of the loss at each location involved in the loss.

In accordance with G.S. 159-29, The County's employees that have access to \$100 or more at any given time of the County's funds are performance bonded through a commercial surety bond. The Director of Finance, the Tax Administrator, and Deputy Tax Administrator are each individually bonded for \$250,000 each. The Sheriff and the Register of Deeds are individually bonded for \$25,000 and \$50,000, respectively. The remaining employees that have access to funds are bonded under a blanket bond for \$250,000.

The County carries commercial coverage for all other risks of loss. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

**Note 9.**

**Accounts Payable**

Accounts payable at the government-wide level at June 30, 2010, were as follows:

	Vendors	Salaries and Benefits	Other	Total
Governmental Activities:				
General	\$ 944,888	\$ 696,078	\$ -	\$ 1,640,966
Non-major Governmental	137,704	116,715	-	254,419
Internal Service	159,653	48,903	109,717	318,273
Total-governmental activities	<u>\$ 1,242,245</u>	<u>\$ 861,696</u>	<u>\$ 109,717</u>	<u>\$ 2,213,658</u>
Business-type Activities				
Wastewater Treatment	\$ 202,490	\$ 21,486	\$ -	\$ 223,976
Public Utilities	1,089,822	56,574	76,547	1,222,943
East Moore Water District	70,102	-	14,670	84,772
Total - business-type activities	<u>\$ 1,362,414</u>	<u>\$ 78,060</u>	<u>\$ 91,217</u>	<u>\$ 1,531,691</u>

**Note 10.**

**Leases**

**Operating Leases**

The ABC Board is obligated under operating leases for its Aberdeen and Carthage stores as well as an alcohol law enforcement contract with Moore County. The Aberdeen store is a five-year lease that expires in November of 2015. The ABC Board also leases its Carthage store under a five-year lease that expires in April of 2014. Under its alcohol law enforcement contract with Moore County, the Board is obligated through June 2011 with an option for renewal.

Minimum rentals required on the operating leases for the ensuing years ending June 30 are as follows:

2011	\$ 218,243
2012	73,793
2013	76,650
2014	69,187
2015	51,125
Thereafter	<u>17,042</u>
Total Future Minimum Rentals	<u>\$ 506,040</u>

Rent expense for the ABC Board was \$70,473 and \$67,629 for years ending June 30, 2010 and 2009, respectively. The ABC Board is responsible for utilities and insurance.

**Note 11.**

**Long-term Liabilities**

**Moore County**

**A. Capital Leases**

The County has entered into agreements to lease certain equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at present value of the future minimum lease payments as of the date of their respective inception.

The first agreement was executed on March 12, 2008 for the lease of a Storage Area Network (SAN) and requires thirty-six monthly payments of \$2,206. The second agreement was executed on January 22, 2009 for the lease of a Public Safety Storage Area Network II (SAN II) and requires thirty-six monthly payments of \$2,536. The third agreement was executed on June 29, 2009 for the lease of a Planning map printer and requires thirty-six monthly payments of \$611. Under the terms of the agreements, title passes to the County at the end of the lease term.

At June 30, 2010, the County leased equipments valued at:

<u>Classes of Property</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Computer equipment	\$ 309,591	\$ 147,560	\$ 162,031

For Moore County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2010 were as follow:

<u>Year Ending June 30</u>	
2011	\$ 55,412
2012	21,934
Total minimum lease payments	77,346
Less: amount representing interest	1,789
Present value of the minimum lease payments	<u>\$ 75,557</u>

#### **B. General Obligation Bonds**

All general obligation bonds serviced by the County's General Fund are collateralized by the full faith, credit, and taxing power of the County. In November 2007, the citizens of Moore County approved by referendum the issuance of general obligation bonds in the amount of \$69.5 million for Moore County Schools and Sandhills Community College's facility expansion, renovation and other capital improvements. In spring 2008, \$40 million of these bonds was issued and the remaining \$29.5 million was issued in spring 2009. The East Moore Water District and the North West Moore Water District have authorized but unissued general obligation bonds of \$6,542,000 and \$16,000,000, respectively, to provide funds for the acquisition and construction of major water system capital improvements. These bonds, will be recorded in the East Moore Water District Fund and North West Moore Water District Fund, respectively, and collateralized by the full faith, credit, and taxing power of the Districts. Principal and interest payments are appropriated when due.

Moore County issued \$14,050,000 of general obligation bonds for a current refunding of \$14,000,000 of general obligation bonds of the Public Improvement, Series 1998. The refunding was undertaken to reduce total future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by \$50,000. This amount is being netted against the new debt and amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of \$1,221.34 and a reduction of \$1,549,435.28 in future debt service payments.

Bonds payable at June 30, 2010, are comprised of the following individual issues:

General Obligation Bonds  
Serviced by the General Fund:

\$11,500,000 – 2003 Public Improvement bonds due in annual principal installments of \$400,000 to \$1,600,000 though June 1, 2021, plus interest at 3.0% to 5%	\$ 8,700,000
\$40,000,000 – 2008 Public Improvement bonds due in annual principal installments of \$750,000 to \$2,985,000 though June 1, 2028, plus interest at 3.25% to 4.75%	38,500,000

\$29,500,000 – Series 2009A Public Improvement bonds due in annual principal installments of \$635,000 to \$2,460,000 through June 1, 2029, plus interest at 2.5% to 4.5% \$ 28,865,000

\$14,050,000 – Series 2009B Refunding Public Improvement bonds due in annual principal installments of \$240,000 to \$1,840,000 through June 1, 2018, plus interest at 2.00% to 3.00% 12,210,000

Total General Obligation Bonds serviced by the General Fund \$ 88,275,000

Serviced by the East Moore Water District Enterprise Fund:

\$1,797,000 – 2003 USDA Bonds due in annual principal installments of \$19,500 to \$79,500 through June 1, 2042, plus interest at 4.5%. \$ 1,667,500

\$4,992,000 – Series 2008A USDA Bonds due in annual principal installments of \$54,000 to \$216,000 through June 1, 2048, plus interest at 4.5%. 4,992,000

\$2,669,000 – Series 2008B USDA Bonds due in annual principal installments of \$31,000 to \$124,000 through June 1, 2048, plus interest at 4.125%. 2,669,000

Total General Obligation Bonds serviced by the EMWD Enterprise Fund \$ 9,328,500

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	3,625,000	3,323,294	110,000	409,773	3,735,000	3,733,067
2012	4,705,000	3,227,194	114,500	404,940	4,819,500	3,632,134
2013	4,665,000	3,093,519	119,500	399,908	4,784,500	3,493,427
2014	4,605,000	2,961,994	123,500	394,654	4,728,500	3,356,648
2015	4,555,000	2,825,019	130,000	389,224	4,685,000	3,214,243
2016-2020	23,955,000	11,820,455	740,000	1,855,322	24,695,000	13,675,777
2021-2025	24,825,000	6,817,466	920,500	1,677,319	25,745,500	8,494,785
2026-2030	17,340,000	1,692,616	1,140,500	1,456,425	18,480,500	3,149,041
2031-2035	-	-	1,416,500	1,182,178	1,416,500	1,182,178
2036-2040	-	-	1,731,500	842,530	1,731,500	842,530
2041-2045	-	-	1,775,000	445,964	1,775,000	445,964
2046-2049	-	-	1,007,000	87,378	1,007,000	87,378
Total	<u>\$ 88,275,000</u>	<u>\$ 35,761,557</u>	<u>\$ 9,328,500</u>	<u>\$ 9,545,615</u>	<u>\$ 97,603,500</u>	<u>\$ 45,307,172</u>

### C. Notes Payable

Serviced by the General Fund:

\$8,500,000 – 1996 note payable to BB&T in semi-annual installments of \$373,966 through May 2011, including interest of 3.91% collateralized by a deed of trust on school facilities. \$ 726,557

\$9,900,000 – 1997 note payable to BB&T in semi-annual installments of \$484,897 through January 2011, including interest of 3.91%, collateralized by a deed of trust on school facilities. 942,079

\$2,300,000 – 2001 note payable to BB&T in semi-annual principal payments of \$77,433 plus interest at 4.19% through June 2016, collateralized by a deed of trust on the social services facility. 929,200

\$1,139,000 – 2001 note payable to BB&T in semi-annual principal payments of \$38,346 plus interest at 4.19% through June 2016, collateralized by a deed of trust on the social services facility.	\$ 460,156
\$361,000 – 2001 note payable to BB&T in semi-annual principal payments of \$12,701.85 plus interest at 4.25% through February 2016, collateralized by a deed of trust on the social services facility.	152,422
\$700,000 – 2001 note payable to BB&T in semi-annual principal payments of \$35,350 plus interest at 3.93% through June 2011, collateralized by a deed of trust on the animal shelter facility.	70,700
\$160,128 – 2006 note payable to RBC Bank in monthly payments of \$2,935 including interest of 3.8% through April 2011, collateralized by a deed of trust on the solid waste trucks.	28,831
\$1,500,000 – 2007 note payable to RBC Bank in monthly principal payments of \$12,500 plus interest at 3.9% through October 2017, collateralized by a deed of trust on the Grimm Land.	1,100,000
\$200,000 – 2009 note payable to BB&T in monthly installments of \$3,637.45 through April 2013, including interest of 3.49% collateralized by a deed of trust on the Track Loader.	<u>114,942</u>
Total notes payable serviced by the General Fund	<u>\$ 4,524,887</u>
Serviced by the Public Utilities Enterprise Fund:	

\$5,900,000 – 1993 note to BB&T payable due in monthly installments ranging from \$37,294 to \$37,719, through January 2014 including interest ranging from 4.49% to 4.54%; collateralized by a deed of trust on the Pinehurst Water and Sewer System	\$ 1,464,170
\$1,550,000 – 1990 note payable to BB&T due in monthly installments of \$10,664, through December 2010 including interest at 4.57%; collateralized by a deed of trust on the Seven Lakes Water and Sewer System	62,847
\$850,000 – 2002 note payable to Bank of America due in semi-annual installments of \$39,482, through October 2017 including interest of 4.58%; collateralized by a deed of trust on the water tower	<u>473,094</u>
Total notes payable serviced by the Public Utilities Enterprise Fund	<u>\$ 2,000,111</u>

Annual debt service requirements to maturity for notes payable are as follows:

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	2,215,407	157,271	514,209	81,035	2,729,616	238,306
2012	448,671	87,621	472,440	59,115	921,111	146,736
2013	439,921	69,446	494,711	36,844	934,632	106,290
2014	406,964	52,324	294,082	15,717	701,046	68,041
2015	406,961	35,691	69,461	9,504	476,422	45,195
2016-2020	606,963	24,621	155,208	9,352	762,171	33,973
Total	<u>\$ 4,524,887</u>	<u>\$ 426,974</u>	<u>\$ 2,000,111</u>	<u>\$ 211,567</u>	<u>\$ 6,524,998</u>	<u>\$ 638,541</u>

#### D. Changes in Long-term Liabilities

The following is a summary of changes in the County's long-term debt for the year ended June 30, 2010.

By Type	Balances June 30, 2009	Additions	Retirements	Balances June 30, 2010	Current Portion
<b>Governmental Activities:</b>					
General obligation bonds	\$ 91,900,000	\$ -	\$ 3,625,000	\$ 88,275,000	\$ 3,625,000
Certificates of participation	425,000	-	425,000	-	-
Notes payable	6,680,133	-	2,155,246	4,524,887	2,215,407
Capital lease payable	135,495	-	59,938	75,557	53,844
Accrued vacation benefits	1,790,006	1,351,246	1,309,287	1,831,965	850,000
Net pension obligation	777,454	82,363	-	859,817	-
Accrued landfill closure and postclosure care costs	3,558,824	132,291	-	3,691,115	28,500
Unamortized premium	921,716	-	78,111	843,605	78,111
Other postemployment benefits	2,533,861	2,188,307	-	4,722,168	-
Total governmental activities	108,722,489	3,754,207	7,652,582	104,824,114	6,850,862
<b>Business-Type Activities:</b>					
General obligation bonds	9,352,500	-	24,000	9,328,500	110,000
Notes payable	2,618,977	-	618,866	2,000,111	514,209
Accrued vacation benefits	133,354	127,292	95,908	164,738	50,000
Other postemployment benefits	260,106	225,987	-	486,093	-
Total business-type activities	12,364,937	353,279	738,774	11,979,442	674,209
Total long-term liabilities	\$ 121,087,426	\$ 4,107,486	\$ 8,391,356	\$ 116,803,556	\$ 7,525,071

Governmental accrued vacation benefits, OPEB and the net pension obligation typically have been liquidated in the General Fund.

At June 30, 2010, the County had a legal debt margin of \$841,953,015

At June 30, 2010, the East Moore Water District had bonds authorized, but unissued of \$6,542,000.

At June 30, 2010, the North West Moore Water District had bonds authorized, but unissued of \$16,000,000.

#### CVB

CVB had long-term debt as of June 30, 2010 of \$68,618, which included \$28,134 for accrued vacation benefits and \$40,484 for other postemployment benefits.

#### ABC Board

The ABC Board had long-term debt as of June 30, 2010 of \$33,403, which was other postemployment benefits.

#### Airport Authority

The Airport Authority had long-term debt as of June 30, 2010 of \$1,788,306, which included \$22,525 of accrued vacation benefits, a note payable of \$1,693,984 to build a new Airport Hangar and \$71,797 of other postemployment benefits.

The total interest expenditure/expense for the County and all its Component Units during the year ended June 30, 2010 totaled \$4,412,307.



**E. Capital Assets Net of Related Debt**

Capital assets, net of related debt at June 30, 2010, are computed as follows:

	Governmental Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 42,348,167	\$ 38,364,114	\$ 80,712,281
Less: capital debt			
Gross debt	92,875,444	11,328,611	104,204,055
Less:			
School debt related to assets to which the County does not hold title	(89,943,636)	-	(89,943,636)
Unexpended debt proceeds	-	-	-
Net capital debt	<u>2,931,808</u>	<u>11,328,611</u>	<u>14,260,419</u>
Capital assets, net of related debt	<u>\$ 39,416,359</u>	<u>\$ 27,035,503</u>	<u>\$ 66,451,862</u>

**F. Closure and Postclosure Care Costs- Moore County Landfill Facility**

Moore County currently owns and operates the Moore County Landfill, located off Highway 5 in the southwestern part of the County between the towns of Pinehurst and Aberdeen, North Carolina. The facility began accepting solid waste in 1968. Moore County stopped disposing of Municipal Solid Waste (MSW) at the facility in 1993, and a transfer station was constructed at the site for MSW disposal. The County now manages Construction and Demolition debris (C&D) and yard waste streams generated within the County at the Landfill.

State and federal laws and regulations require the County to place a final cover on its Moore County Landfill Facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$3,691,115 reported as landfill closure and postclosure care liability at June 30, 2010 represents a cumulative amount reported to-date based on the use of 100 percent and 88 percent of the total estimated capacity of the MSW landfill and C&D landfill, respectively. The County will recognize the remaining estimated cost of closure and postclosure care of \$462,005 as the remaining estimated capacity is filled for the C&D landfill. These amounts are based on what it would cost to perform all closure and postclosure care in 2015. The C&D landfill, a proposed 17 acre facility, is being constructed in phases. Phase I, consisting of first two cells, and Phase II, consisting of disposal in most cells 3 and 4, have been completed. The County is currently operating Phase III which completes construction of Cell 4 and adds fill above the existing wastes in Phases I and II. The remaining 4.5 acre Cell 5 is anticipated to be permitted for operation at a later date. The County expects to close the Moore County Landfill Facility in the year 2015 for Phase III. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County has met the requirements of a local government financial test that is one option under State and federal laws and regulations that help determine if a unit is financially able to meet closure and postclosure care requirements.

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**Note 12.**  
**InterFund Balances and Activity**

The composition of interfund balances and Activities as of June 30, 2010 is as follows:

a. Due to/from other Funds:

<u>Receivable Fund</u>	<u>Payable</u>	<u>Reason</u>	<u>Amount</u>
General Fund	Property Management Fund	Operating/Capital expenses	\$583,000
General Fund	CDBG Fund	Capital expenses	\$180,000
General Fund	Utility ARRA Capital Project Fund	Capital expenses	\$660,000

b. Transfers between funds as of June 30, 2010 is as follows:

<u>Incoming Fund</u>	<u>Outgoing Fund</u>	<u>Reason</u>	<u>Amount</u>
General Fund	School/College Bond Capital Project Fund	Bond premium transfer	\$385,144
General Fund	Self Insurance Fund	Operating/Capital expenses	\$450,000
General Fund	Multi-Year grant fund	Multi-Year grant	\$850
General Fund	Capital Reserve Fund	Capital Reserve	\$2,730,840
WPCP Capital Project Fund	WPCP Enterprise Fund	Capital expenses	\$1,127,000
IT Fund	Capital Reserve Fund	Capital expenses	\$1,634,445
Multi-Year Grant Fund	General Fund	Urgent Repair 2010 Local match	\$5,000
Capital Reserve Fund	General Fund	Capital expenses	\$3,202,389
Capital Reserve Fund	WWTP Fund	Capital expenses	\$1,327,568
CDBG Capital Project Fund	General Fund	IDA Grant Local match	\$5,000

(Remainder of page left blank intentionally.)

**Note 13.**  
**Deferred/Unearned Revenues**

The balance in deferred revenues in the Fund Financial Statements and unearned revenue in the government-wide Financial Statements at year-end is composed of the following elements:

	<u>Deferred Revenue</u>	<u>Unearned Revenue</u>
Prepaid licenses not yet earned (General)	\$ 255,231	\$ 255,231
Prepaid licenses not yet earned (Special Revenue)	8,810	8,810
Prepaid licenses not yet earned (Internal Service Fund)	-	1,063
Prepaid licenses not yet earned (Enterprise Fund)	-	2,919
Antenna leases not yet earned (Enterprise Fund)	-	48,893
Taxes receivable, net (General)	791,901	-
Taxes receivable, net (Special Revenue)	<u>47,169</u>	<u>-</u>
Total	<u>\$ 1,103,111</u>	<u>\$ 316,916</u>
Rental revenue not yet earned (Component Units)	\$ -	\$ 26,163
Prepaid licenses not yet earned (Component Units)	<u>-</u>	<u>1,391</u>
Total	<u>\$ -</u>	<u>\$ 27,554</u>

**Note 14.**  
**Related Organizations**

The County Board of Commissioners organized and appointed the original members of the Board of the Moore Parks Foundation, Incorporated. The Corporation is a nonprofit organization which exists to raise funds to build a county-wide park for County residents. It is funded primarily with private donations. Until November 2002, the County provided resources to support the Corporation's fund-raising and financial activities.

The County Board of Commissioners organized and appointed the original members of the Board of the Moore Resources for Seniors Foundation, Incorporated. The Corporation is a nonprofit organization which exists to raise funds to build a Senior Center for County residents. It is funded primarily with private donations. The County provided resources to support the Corporation's fund-raising and financial activities.

**Note 15.**  
**Joint Ventures**

The County, in conjunction with the State of North Carolina and the Moore County Board of Education, participates in a joint venture to operate Sandhills Community College. Each of the three participants appoints four members of the twelve-member Board of Trustees of the Community College. The Community College is included as a component unit of the State. The County has the basic responsibility for providing funding for the facilities of the Community College and also provides some financial support for the Community College's operations. In addition to providing annual appropriations for facilities, the County periodically issues general obligation bonds to provide financing for new and restructured facilities. Of the general obligation bonds issued for this purpose, \$22,129,822 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed \$4,135,541 to the Community College for operating purposes, during the fiscal year ended June 30, 2010. In addition, the County made debt service payments of 1,834,336 during the fiscal year on general obligation bonds issued for Community College capital facilities. The participating governments do not have any equity interest in the joint venture; therefore, no equity interest has been reflected in the County's financial statements at June 30, 2010. Complete financial statements may be obtained from the Community College's Administrative Offices at 3395 Airport Road, Pinehurst, NC 28374.

The County entered into two agreements with the Moore County Airport Authority (also a component unit) during the fiscal year. The first is a Management Agreement that defines the relationship between the County as the owner of the property and the Authority as manager of the fixed-based operations and the airport itself. The agreement also detailed the financial arrangement between the two entities and responsibilities for incurring debt. The County and the Airport Authority have a financial relationship in that there is an agreement for the County to provide financial services (accounts payable, purchase orders, payroll, etc.) on behalf of the Airport Authority. The Airport Authority pays the County \$20,000 annually for this service.

The County, along with seven municipalities (Aberdeen, Carthage, Pinebluff, Pinehurst, Robbins, Southern Pines and Whispering Pines), Moore County Schools and 2 non-incorporated communities adopted a Cooperative Purchasing Agreement to consolidate purchases resulting in lower costs of goods. A shared services website was also created and hosted by the Village of Pinehurst as a means of communications between the jurisdictions to share best practices and to coordinate purchasing efforts.

**Note 16.**

**Jointly Governed Organization**

The County participates in the operations of the Sandhills Regional Library System (Library) with four other local governments. The Library is governed by a fifteen-member Board of Trustees. Each participating government appoints three Board members to the Board of Trustees. None of the participating governments have an equity interest in the Library, so no equity interest has been reflected in the financial statements at June 30, 2010. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$8,220 to the Library to supplement its activities. Complete financial statements for the Library may be obtained from the Library's offices at 219 E. Washington Street, PO Box 790, Rockingham, NC 28379-0790.

The County also participates in the Sandhills Center for Mental Health (Center) with seven other local governments. The Center is governed by a twenty-six member Area Board. A County Commissioner from each participating government sits on the Board, with the exception of Randolph County which has two Commissioner participants. The remaining seventeen members are allocated based on population in each county. The County Commissioners in each county then appoint these remaining members that are allotted to their county. None of the participating governments have an equity interest in the Center, so no equity interest has been reflected in the financial statements of June 30, 2010. The County appropriated \$558,564 to the Center to supplement its activities. Complete financial statements for the center may be obtained from the Center's offices at 1120 Seven Lakes Drive, PO Box 9, West End, NC 27376.

**Note 17.**

**Related Party Transactions**

The County's utility enterprise, Sheriff's Department/Detention Center, and Public Safety entered into annual software maintenance contracts with a local software company. The company's Chief Executive Officer has been a member of the County's governing board since December 2006 and the company's President has been a member of the County's governing board since December 2008. The contract was entered into prior to either board member taking office. The total amount of the contracts for fiscal year 2009-2010 was \$17,002.

(Remainder of page left blank intentionally.)

**Note 18.****Benefit Payments Issued by the State**

The State, on behalf of the County, paid the amounts below directly to individual recipients from Federal and State monies. Moore County personnel are involved with certain functions, primarily eligibility determinations that cause benefit payments to be issued by the State. These amounts, which disclose the additional aid to county recipients, do not appear in the basic financial statements because they are not revenues and expenditures of the County.

		<u>Federal</u>	<u>State</u>
Temporary Assistance to Needy Families (TANF)	\$	340,397	\$ -
Work First Benefits		2,697	
Energy Assistance Payments		374,679	-
CWS Adoption Assistance		-	129,224
IV-E Adopt		327,997	68,147
Medicaid		53,480,080	18,821,903
Supplemental Food Program for Women, Infants and Children		1,441,661	-
SC/SA Domiciliary Care Payments		-	853,206
Special Children Adoption		30,000	-

**Note 19.****Subsequent Events**

The North Carolina Local Government Commission (NCLGC) approved the sale of \$32,185,310 Limited Obligation Bonds for the construction of a new Public Safety Center and Detention Center. The Board of Commissioners subsequently awarded bids to begin the project. The NCLGC also approved the sale of Limited Obligation bonds for water projects (\$2,458,456) and sewer projects (\$6,786,234). The Limited Obligation bonds were closed on October 7<sup>th</sup>, 2010.

The Board of Commissioners awarded Tyler Technologies a \$1.54 million contract for an Enterprise Resource Planning (ERP) software system during FY 10. The system is currently being successfully implemented on a phased in approach.

**Moore County, North Carolina**  
**Law Enforcement Officers' Special Separation Allowance**  
**Required Supplemental Financial Data**  
**Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll (b-a)/c
12/31/1999	-	291,593	291,593	-	1,781,675	16.4
12/31/2000*	-	507,637	507,637	-	1,876,161	27.1
12/31/2001	-	585,356	585,356	-	1,996,112	29.3
12/31/2002	-	660,860	660,860	-	1,883,181	35.1
12/31/2003	-	738,128	738,128	-	2,203,993	33.5
12/31/2004	-	769,304	769,304	-	2,249,890	34.2
12/31/2005	-	814,541	814,541	-	2,533,561	32.2
12/31/2006	-	970,507	970,507	-	3,075,645	31.6
12/31/2007	-	1,061,779	1,061,779	-	3,286,053	32.3
12/31/2008	-	1,219,108	1,219,108	-	3,487,487	35.0
12/31/2009	-	1,735,737	1,735,737	-	3,497,887	49.6

\* For the December 31, 2000 valuation date, several actuarial assumptions were revised. These revisions were due to an experience investigation prepared as of December 31, 1999 for the North Carolina Local Government Retirement System. Projected salary increases were increased from a range of 4.4%-8.5% to a range of 5.9%-9.8%. The remaining amortization period was also increased from 20 to 30 years. These changes in assumptions caused an increase in the cost of the Separation Allowance for Law Enforcement Officers.

**Moore County, North Carolina**  
**Law Enforcement Officers' Special Separation Allowance**  
**Required Supplemental Financial Data**  
**Schedule of Employer Contributions**

<u>Year Ended</u> <u>June 30</u>	<u>Annual Required</u> <u>Contributions</u>	<u>Percentage</u> <u>Contributed</u>
1999	36,012	0
2000	40,470	16
2001	48,644	13
2002	64,986	10
2003	73,004	34
2004	76,932	32
2005	88,915	27
2006	91,913	28
2007	98,296	26
2008	120,056	31
2009	124,475	47
2010	140,979	47

**Notes to the Required Schedules:**

The information presented in the required supplementary schedules was determined as a part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	12/31/2008
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	22 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	7.25%
Projected salary increases*	4.5 – 12.3%
*Includes inflation at	3.75%

**Moore County, North Carolina  
Other Postemployment Benefits  
Required Supplementary Information  
Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b - a)/c)
12/31/2007	-	28,314,310	28,314,310	0.0%	22,467,944	126.0%
12/31/2008	-	25,565,779	25,565,779	0.0%	24,260,477	105.4%



**Moore County, North Carolina  
Other Postemployment Benefits  
Required Supplementary Information  
Schedule of Employer Contributions**

Year Ending June 30	Annual Required Contributions	Percentage Contributed
2009	2,921,548	4.4%
2010	2,528,089	4.5%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/08
Actuarial cost method	Projected unit credit
Amortization method	Level percentage of pay, open
Remaining amortization period	30 Years
Asset valuation method	Market value
Actuarial assumptions:	
<u>Investment rate of return*</u>	4.00%
<u>Medical cost trend</u>	10.50 – 5.00%
<u>Year of Ultimate trend rate</u>	2016

*Includes inflation at	3.75%
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# COUNTY OF MOORE, NORTH CAROLINA

## General Fund Balance Sheet June 30, 2010

### Assets

Cash	\$ 13,842,571
Investments	11,898,608
Receivables:	
Property taxes (net of allowance for uncollectible taxes of \$198,000 at June 30, 2010)	791,901
Interest	11,354
Returned checks	32,443
Due from other governments and agencies	4,938,860
Due from other funds	1,423,000
Inventories	3,612
Total assets	<u>\$ 32,942,349</u>

### Liabilities and fund balances

Liabilities:	
Accounts payable and accrued liabilities	\$ 1,640,966
Deferred revenues:	
Advance payments of taxes and licenses	255,231
Uncollected property taxes	791,901
Total liabilities	<u>2,688,098</u>

### Fund balances:

Reserved for:	
State statute	6,405,657
Encumbrances	89,184
Inventories	3,612
Unreserved, designated for:	
General Fund's Capital Reserve Fund	4,000,000
General Fund's Tax Revaluation Fund	300,000
General Fund's Landfill Cell 5	487,000
Unreserved, undesignated	18,968,798
Total fund balances	<u>30,254,251</u>

Total liabilities and fund balances	<u>\$ 32,942,349</u>
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GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Property taxes:			
Current year	\$ 52,233,246	\$ 53,223,797	\$ 990,551
Prior years	230,000	313,431	83,431
Penalties and interest	231,500	320,970	89,470
Total property taxes	52,694,746	53,858,198	1,163,452
Sales taxes:			
Local option sales tax	6,947,310	5,505,649	(1,441,661)
One-half cent local option sales tax	7,395,802	6,996,032	(399,770)
Total sales taxes	14,343,112	12,501,681	(1,841,431)
Other taxes and licenses:			
Privilege licenses	54,000	55,064	1,064
White good distribution	26,458	27,562	1,104
Scrap tire distribution	74,283	94,285	20,002
Solid Waste Disposal tax distribution	-	38,394	38,394
Total other taxes and licenses	154,741	215,305	60,564
Unrestricted intergovernmental revenues:			
Video franchise tax	40,000	14,298	(25,702)
ABC funds	292,000	167,393	(124,607)
Total unrestricted intergovernmental revenues	332,000	181,691	(150,309)
Restricted intergovernmental revenues:			
Social services	7,515,199	6,864,075	(651,124)
Public health	2,195,173	2,305,061	109,888
Youth services	254,745	204,295	(50,450)
Older adults	832,739	849,777	17,038
Veterans services	2,000	2,000	-
Child support enforcement	721,105	835,629	114,524
Education	-	2,056	2,056
Public safety	347,892	186,023	(161,869)
Court facility fees	295,000	265,233	(29,767)
Other	40,000	67,266	27,266
Total restricted intergovernmental revenues	12,203,853	11,581,415	(622,438)
Investment income	1,225,000	178,332	(1,046,668)
Charges for services			
Register of deeds fees	1,278,000	1,436,060	158,060
Code enforcement fees	395,000	363,575	(31,425)
Fire inspection fees	35,000	4,875	(30,125)
Zoning/ord fees	4,000	16,804	12,804
GIS fees	100,000	109,138	9,138
Aerator Rental	1,000	525	(475)
Election fees	3,000	4,337	1,337
Aging fitness fees	26,200	30,983	4,783
Landfill fees	870,000	965,799	95,799
Law enforcement fees	456,552	449,452	(7,100)
Recreation fees	180,000	148,097	(31,903)
Office service fees	51,950	65,433	13,483
Tax collection fees	330,000	388,394	58,394

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
Cost reimbursement fees	\$ 69,456	\$ 60,277	\$ (9,179)
CDBG administration fees	7,000	-	(7,000)
Total user fees	3,807,158	4,043,749	236,591
Donations	89,429	86,374	(3,055)
Payments from component units:			
ABC profit distribution	320,000	347,573	27,573
Airport Authority	20,000	20,000	-
Total payments from component units	340,000	367,573	27,573
Total revenues	85,190,039	83,014,318	(2,175,721)
<b>Expenditures:</b>			
General government:			
Governing body	225,204	222,440	2,764
Administration	551,850	515,380	36,470
General fund assessment	(281,500)	(271,600)	(9,900)
Human resources	282,100	278,092	4,008
Financial services	740,633	718,227	22,406
Legal	612,647	603,481	9,166
Tax	2,120,088	2,036,391	83,697
Elections	593,172	479,102	114,070
Register of deeds	1,391,010	1,314,868	76,142
Non-departmental reserve	24,900	-	24,900
Total general government	6,260,104	5,896,381	363,723
Public safety:			
Sheriff	6,465,409	6,442,644	22,765
Jail	3,072,170	3,048,046	24,124
Day reporting center	172,746	149,973	22,773
Youth Services	106,458	87,867	18,591
Emergency management/E911	1,452,695	1,329,274	123,421
Total public safety	11,269,478	11,057,804	211,674
Environmental protection and community development:			
Solid waste	1,954,626	1,761,245	193,381
Planning	1,302,284	1,254,219	48,065
GIS	374,069	354,678	19,391
Cooperative extension service	441,531	388,182	53,349
Soil and water conservation	262,219	261,318	901
Total environmental protection and community development	4,334,729	4,019,642	315,087
Human services:			
Health	5,648,435	5,023,285	625,150
Social services	12,279,872	11,107,162	1,172,710
Child support enforcement	662,268	655,582	6,686
Veterans' services	190,091	190,027	64
Older adults	1,728,466	1,711,170	17,296
Total human services	20,509,132	18,687,226	1,821,906

(Continued on following page)

GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 544,003	\$ 536,158	\$ 7,845
Recreation and youth development	663,507	614,551	48,956
Total cultural and recreational	1,207,510	1,150,709	56,801
Education:			
Moore County Schools:			
Current	24,935,195	24,935,195	-
Capital outlay	733,950	733,950	-
	25,669,145	25,669,145	-
Sandhills Community College:			
Current	4,135,541	4,135,541	-
	4,135,541	4,135,541	-
Total education	29,804,686	29,804,686	-
Grants - other	1,596,702	1,511,119	85,583
Capital outlay	206,421	126,301	80,120
Debt service:			
Principal	6,205,251	6,205,245	6
Interest	4,191,329	3,806,135	385,194
Total debt service	10,396,580	10,011,380	385,200
Total expenditures	85,585,342	82,265,248	3,320,094
Excess (deficiency) of revenues over (under) expenditures	(395,303)	749,070	1,144,373
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(5,000)	(5,000)	-
Special Revenue Funds	(3,207,389)	(3,207,389)	-
Total	(3,212,389)	(3,212,389)	-
Transfers from other funds:			
Internal Service Funds	450,000	450,000	-
Special Revenue Funds	2,736,817	2,731,690	(5,127)
Capital Project Funds	385,144	385,144	-
Total	3,571,961	3,566,834	(5,127)
Sale of capital assets	-	1,000	1,000
Total other financing sources (uses)	359,572	355,445	(4,127)
Fund balance appropriated	35,731	-	(35,731)
Net change in fund balance	\$ -	\$ 1,104,515	\$ 1,104,515
Fund balance - beginning		29,149,736	
Fund balance - ending		\$ 30,254,251	

COUNTY OF MOORE, NORTH CAROLINA

SCHOOL/COLLEGE BOND CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Restricted intergovernmental revenues					
NC Rural Center grant	\$ 202,933	\$ 202,933	\$ -	\$ 202,933	\$ -
Public school building					
Capital fund	1,800,000	1,800,000	-	1,800,000	-
Public school building					
Capital fund - lottery	1,118,369	617,650	410,719	1,028,369	(90,000)
Investment income	3,932,637	3,903,569	89,970	3,993,539	60,902
Sales tax refunds	662,979	704,365	458,722	1,163,087	500,108
Total revenues	<u>7,716,918</u>	<u>7,228,517</u>	<u>959,411</u>	<u>8,187,928</u>	<u>471,010</u>
<b>Expenditures:</b>					
Debt service:					
Interest and other charges	236,499	236,499	-	236,499	-
Bonds issuance costs	745,874	716,425	-	716,425	29,449
Capital outlay:					
College projects	27,082,184	12,772,410	1,465,024	14,237,434	12,844,750
School projects	83,769,928	42,492,835	23,354,279	65,847,114	17,922,814
Total expenditures	<u>111,834,485</u>	<u>56,218,169</u>	<u>24,819,303</u>	<u>81,037,472</u>	<u>30,797,013</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104,117,567)</u>	<u>(48,989,652)</u>	<u>(23,859,892)</u>	<u>(72,849,544)</u>	<u>31,268,023</u>
<b>Other financing sources (uses):</b>					
Bonds issued	106,000,000	106,000,000	-	106,000,000	-
Refunding bonds issued	14,050,000	14,050,000	-	14,050,000	-
Bonds premium	952,711	952,711	-	952,711	-
Refunded bond payment	(14,000,000)	(14,000,000)	-	(14,000,000)	-
Transfer to general fund	(2,885,144)	(2,500,000)	(385,144)	(2,885,144)	-
Total other financing sources (uses)	<u>104,117,567</u>	<u>104,502,711</u>	<u>(385,144)</u>	<u>104,117,567</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 55,513,059</u>	<u>(24,245,036)</u>	<u>\$ 31,268,023</u>	<u>\$ 31,268,023</u>
Fund balance - beginning			<u>55,513,059</u>		
Fund balance - ending			<u>\$ 31,268,023</u>		

# COUNTY OF MOORE, NORTH CAROLINA

## Combining Balance Sheet Nonmajor Governmental Funds June 30, 2010

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>Assets</b>			
Cash	\$ 13,590,413	\$ 741,982	\$ 14,332,395
Receivables:			
Property taxes	47,169	-	47,169
Accounts receivable	498,915	183,775	682,690
Due from other governments and agencies	-	38,264	38,264
Restricted cash and investments	416,441	-	416,441
Total assets	<u>\$ 14,552,938</u>	<u>\$ 964,021</u>	<u>\$ 15,516,959</u>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 183,113	\$ 71,306	\$ 254,419
Deferred revenues:			
Advance payments of taxes and licenses	8,810	-	8,810
Uncollected property taxes	47,169	-	47,169
Due to general fund	-	180,000	180,000
Accounts payable from restricted assets	15,300	-	15,300
Total liabilities	<u>254,392</u>	<u>251,306</u>	<u>505,698</u>
Fund balances:			
Reserved for:			
State statute	485,620	-	485,620
Encumbrances	305,812	784,009	1,089,821
Grant agreement compliance	401,141	-	401,141
Unreserved, designated for:			
Special Revenue Funds - Subsequent year's expenditures	2,296,371	-	2,296,371
Unreserved, undesignated	10,809,602	(71,294)	10,738,308
Total fund balances	<u>14,298,546</u>	<u>712,715</u>	<u>15,011,261</u>
Total liabilities and fund balances	<u>\$ 14,552,938</u>	<u>\$ 964,021</u>	<u>\$ 15,516,959</u>

# COUNTY OF MOORE, NORTH CAROLINA

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2010

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Property taxes	\$ 2,328,988	\$ -	\$ 2,328,988
Restricted intergovernmental revenues	1,789,847	548,085	2,337,932
Charges for services	3,527,569	-	3,527,569
Sales tax refunds	-	1,971	1,971
Investment income	11,035	-	11,035
Donations	3,512	5,000	8,512
Total revenues	<u>7,660,951</u>	<u>555,056</u>	<u>8,216,007</u>
<b>Expenditures</b>			
Current:			
Public safety	4,709,799	-	4,709,799
Environmental protection and community development	28,621	-	28,621
Human services	1,215,338	-	1,215,338
Cultural and recreational	2,941	-	2,941
Capital outlay	400,227	2,121,829	2,522,056
Total expenditures	<u>6,356,926</u>	<u>2,121,829</u>	<u>8,478,755</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>1,304,025</u>	<u>(1,566,773)</u>	<u>(262,748)</u>
<b>Other financing sources (uses)</b>			
Transfers from other funds	4,534,957	5,000	4,539,957
Transfers to other funds	(4,366,135)	-	(4,366,135)
Proceeds from sale of capital assets	13,680	-	13,680
Total other financing sources (uses)	<u>182,502</u>	<u>5,000</u>	<u>187,502</u>
<b>Net change in fund balances</b>	1,486,527	(1,561,773)	(75,246)
<b>Fund balance - beginning</b>	<u>12,812,019</u>	<u>2,274,488</u>	<u>15,086,507</u>
<b>Fund balance - ending</b>	<u>\$ 14,298,546</u>	<u>\$ 712,715</u>	<u>\$ 15,011,261</u>



**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2010**

	2011 Dixie Youth World Series Fund	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Tobacco Trust Grant Fund	Capital Reserve Fund	Moore County Transportation Services Fund	Total Nonmajor Special Revenue Funds
<b>Assets</b>									
Cash	\$ 11,054	\$ 4,961,280	\$ 1,411,436	\$ 56,900	\$ -	\$ -	\$ 6,818,757	\$ 330,986	\$ 13,590,413
Property taxes (net of allowance for uncollectible taxes of \$11,800 at June 30, 2010)	-	47,169	-	-	-	-	-	-	47,169
Accounts receivable	-	305,564	52,696	73	13,295	-	-	127,287	498,915
Restricted cash and investments	-	-	-	-	416,441	-	-	-	416,441
Total assets	\$ 11,054	\$ 5,314,013	\$ 1,464,132	\$ 56,973	\$ 429,736	\$ -	\$ 6,818,757	\$ 458,273	\$ 14,552,938
<b>Liabilities and fund balances</b>									
Liabilities:									
Accounts payable and accrued liabilities	\$ 1,457	\$ 136,792	\$ 14,765	\$ 1,110	\$ 1,111	\$ -	\$ -	\$ 27,878	\$ 183,113
Deferred revenues:									
Advance payments of taxes and licenses	-	8,180	-	-	-	-	-	630	8,810
Uncollected property taxes	-	47,169	-	-	-	-	-	-	47,169
Accounts payable from restricted assets	-	-	-	-	15,300	-	-	-	15,300
Total liabilities	1,457	192,141	14,765	1,110	16,411	-	-	28,508	254,392
Fund balances:									
Reserved for:									
State statute	-	305,564	52,696	73	-	-	-	127,287	485,620
Encumbrances	-	184,623	-	-	121,189	-	-	-	305,812
Grant agreement compliance	-	-	-	-	401,141	-	-	-	401,141
Unreserved, designated for:									
Special Revenue Funds - Subsequent year's expenditures	-	296,371	-	-	-	-	2,000,000	-	2,296,371
Unreserved, undesignated (deficit)	9,597	4,335,314	1,396,671	55,790	(109,005)	-	4,818,757	302,478	10,809,602
Total fund balances	9,597	5,121,872	1,449,367	55,863	413,325	-	6,818,757	429,765	14,298,546
Total liabilities and fund balances	\$ 11,054	\$ 5,314,013	\$ 1,464,132	\$ 56,973	\$ 429,736	\$ -	\$ 6,818,757	\$ 458,273	\$ 14,552,938

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2010**

	2011 Dixie Youth World Series Fund	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Tobacco Trust Grant Fund	Capital Reserve Fund	Moore County Transportation Services Fund	Total Nonmajor Special Revenue Funds
<b>Revenues</b>									
Property taxes	\$ -	\$ 2,328,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,328,988
Restricted intergovernmental revenues	-	294,544	632,354	5,613	388,847	17,714	-	450,775	1,789,847
Charges for services	9,963	2,674,806	-	16,765	-	-	-	826,035	3,527,569
Investment income	-	-	-	-	-	-	11,035	-	11,035
Donations	2,575	867	-	-	-	-	-	70	3,512
Total revenues	12,538	5,299,205	632,354	22,378	388,847	17,714	11,035	1,276,880	7,660,951
<b>Expenditures</b>									
Current:									
Public safety	-	4,363,616	285,444	-	60,739	-	-	-	4,709,799
Environmental protection	-	-	-	6,132	4,775	17,714	-	-	28,621
Human services	-	-	-	-	58,404	-	-	1,156,934	1,215,338
Cultural and recreational	2,941	-	-	-	-	-	-	-	2,941
Capital outlay	-	148,387	-	-	209,827	-	-	42,013	400,227
Total expenditures	2,941	4,512,003	285,444	6,132	333,745	17,714	-	1,198,947	6,356,926
<b>Excess (deficiency) of revenues over (under) expenditures</b>	9,597	787,202	346,910	16,246	55,102	-	11,035	77,933	1,304,025
<b>Other financing sources (uses)</b>									
Transfers from other funds	-	-	-	-	5,000	-	4,529,957	-	4,534,957
Transfers to other funds	-	-	-	-	(850)	-	(4,365,285)	-	(4,366,135)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	13,680	13,680
Total other financing sources (uses)	-	-	-	-	4,150	-	164,672	13,680	182,502
<b>Net change in fund balances</b>	9,597	787,202	346,910	16,246	59,252	-	175,707	91,613	1,486,527
<b>Fund balance - beginning</b>	-	4,334,670	1,102,457	39,617	354,073	-	6,643,050	338,152	12,812,019
<b>Fund balance - ending</b>	\$ 9,597	\$ 5,121,872	\$ 1,449,367	\$ 55,863	\$ 413,325	\$ -	\$ 6,818,757	\$ 429,765	\$ 14,298,546

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

2011 DIXIE YOUTH WORLD SERIES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Charges for services	\$ 214,018	\$ 9,963	\$ (204,055)
Donations	3,500	2,575	(925)
Total revenues	<u>217,518</u>	<u>12,538</u>	<u>(204,980)</u>
<b>Expenditures:</b>			
Current operating:			
Cultural & recreational	178,868	2,941	175,927
Capital outlay	<u>38,650</u>	-	<u>38,650</u>
Total expenditures	<u>217,518</u>	<u>2,941</u>	<u>214,577</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>9,597</u>	<u>9,597</u>
Net change in fund balance	<u>\$ -</u>	<u>9,597</u>	<u>\$ 9,597</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 9,597</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
EMERGENCY MEDICAL SERVICES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance
	Budget	Actual	Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 2,250,590	\$ 2,328,988	\$ 78,398
Charges for services	1,952,835	2,674,806	721,971
Donations	867	867	-
Restricted intergovernmental revenues	-	294,544	294,544
Total revenues	<u>4,204,292</u>	<u>5,299,205</u>	<u>1,094,913</u>
<b>Expenditures:</b>			
Current operating:			
Public safety	4,204,292	4,363,616	(159,324)
Capital outlay	<u>440,237</u>	<u>148,387</u>	<u>291,850</u>
Total expenditures	<u>4,644,529</u>	<u>4,512,003</u>	<u>132,526</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(440,237)</u>	<u>787,202</u>	<u>1,227,439</u>
<b>Fund balance appropriated</b>	<u>440,237</u>	<u>-</u>	<u>(440,237)</u>
Net change in fund balance	<u>\$ -</u>	<u>787,202</u>	<u>\$ 787,202</u>
Fund balance - beginning		<u>4,334,670</u>	
Fund balance - ending		<u>\$ 5,121,872</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
EMERGENCY TELEPHONE SERVICES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Restricted intergovernmental revenues	\$ 632,354	\$ 632,354	\$ -
<b>Expenditures:</b>			
Public safety	359,354	285,444	73,910
Capital outlay	273,000	-	273,000
Total expenditures	632,354	285,444	346,910
Excess (deficiency) of revenues over (under) expenditures	-	346,910	346,910
Net change in fund balance	\$ -	346,910	\$ 346,910
Fund balance - beginning		1,102,457	
Fund balance - ending		\$ 1,449,367	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
SOIL & WATER DISTRICT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Charges for services	\$ 14,250	\$ 16,765	\$ 2,515
Restricted intergovernmental revenues	4,000	5,613	1,613
Total revenues	<u>18,250</u>	<u>22,378</u>	<u>4,128</u>
<b>Expenditures:</b>			
Environmental protection	<u>18,250</u>	<u>6,132</u>	<u>12,118</u>
Total expenditures	<u>18,250</u>	<u>6,132</u>	<u>12,118</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>16,246</u>	<u>16,246</u>
Net change in fund balance	<u>\$ -</u>	<u>16,246</u>	<u>\$ 16,246</u>
Fund balance - beginning		<u>39,617</u>	
Fund balance - ending		<u>\$ 55,863</u>	

COUNTY OF MOORE, NORTH CAROLINA

GRANTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Restricted intergovernmental revenues	\$ 1,253,123	\$ 396,295	\$ 388,847	\$ 785,142	\$ (467,981)
<b>Expenditures:</b>					
Public safety	295,587	62,180	60,739	122,919	172,668
Environmental Protection	193,300	-	4,775	4,775	188,525
Human services	469,507	69,279	58,404	127,683	341,824
Capital outlay	743,498	355,382	209,827	565,209	178,289
Total expenditures	1,701,892	486,841	333,745	820,586	881,306
Excess (deficiency) of revenues over (under) expenditures	(448,769)	(90,546)	55,102	(35,444)	413,325
<b>Other financing sources:</b>					
Transfer to general fund	(850)	-	(850)	(850)	-
Transfer from general fund	449,619	444,619	5,000	449,619	-
Total revenues	448,769	444,619	4,150	448,769	-
Net change in fund balance	\$ -	\$ 354,073	59,252	\$ 413,325	\$ 413,325
Fund balance - beginning			354,073		
Fund balance - ending			\$ 413,325		

COUNTY OF MOORE, NORTH CAROLINA

TOBACCO TRUST GRANT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Restricted intergovernmental revenues	\$ 96,687	\$ 78,972	\$ 17,714	\$ 96,686	\$ (1)
<b>Expenditures:</b>					
Environmental protection	96,687	78,972	17,714	96,686	1
Total expenditures	96,687	78,972	17,714	96,686	1
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning			-		
Fund balance - ending			\$ -		



COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Investment Earnings	\$ 10,278	\$ 10,278	\$ 11,035	\$ 21,313	\$ 11,035
<b>Other financing sources (uses):</b>					
Transfer from general fund	11,816,361	8,613,972	3,202,389	11,816,361	-
Transfer from enterprise fund	1,327,568	-	1,327,568	1,327,568	-
Transfer to general fund	(8,210,994)	-	(2,730,840)	(2,730,840)	5,480,154
Transfer to enterprise fund	(1,327,568)	-	-	-	1,327,568
Transfer to capital project fund	(1,981,200)	(1,981,200)	-	(1,981,200)	-
Transfer to internal service fund	(1,634,445)	-	(1,634,445)	(1,634,445)	-
Total other financing sources (uses)	(10,278)	6,632,772	164,672	6,797,444	6,807,722
Net change in fund balance	\$ -	\$ 6,643,050	175,707	\$ 6,818,757	\$ 6,818,757
Fund balance - beginning			6,643,050		
Fund balance - ending			\$ 6,818,757		

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
MOORE COUNTY TRANSPORTATION SERVICES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Revenues:</b>			
Restricted intergovernmental revenues	\$ 528,977	\$ 450,775	\$ (78,202)
Charges for services	799,980	826,035	26,055
Donations	-	70	70
Total revenues	<u>1,328,957</u>	<u>1,276,880</u>	<u>(52,077)</u>
<b>Expenditures:</b>			
Current operating:			
Human services	1,244,765	1,156,934	87,831
Capital outlay	<u>111,692</u>	<u>42,013</u>	<u>69,679</u>
Total expenditures	<u>1,356,457</u>	<u>1,198,947</u>	<u>157,510</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(27,500)</u>	<u>77,933</u>	<u>105,433</u>
<b>Other financing sources:</b>			
Proceeds from sale of capital assets	<u>21,000</u>	<u>13,680</u>	<u>(7,320)</u>
Total other financing sources	<u>21,000</u>	<u>13,680</u>	<u>(7,320)</u>
<b>Fund balance appropriated:</b>	<u>6,500</u>	<u>-</u>	<u>(6,500)</u>
Net change in fund balance	<u>\$ -</u>	<u>91,613</u>	<u>\$ 91,613</u>
Fund balance - beginning		<u>338,152</u>	
Fund balance - ending		<u>\$ 429,765</u>	

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Balance Sheet  
Nonmajor Capital Project Funds  
June 30, 2010**

	<b>Airport Project</b>	<b>CDBG Project</b>	<b>Senior Center Project</b>	<b>Social Services Facility Project</b>	<b>County Buildings Project</b>	<b>Total Nonmajor Capital Project Funds</b>
<b>Assets</b>						
Cash	\$ 110,062	\$ 5,258	\$ 9,462	\$ 1,594	\$ 615,606	\$ 741,982
Due from other governments and agencies	36,293	1,971	-	-	-	38,264
Accounts receivable	-	183,775	-	-	-	183,775
Total assets	<u>\$ 146,355</u>	<u>\$ 191,004</u>	<u>\$ 9,462</u>	<u>\$ 1,594</u>	<u>\$ 615,606</u>	<u>\$ 964,021</u>
<b>Liabilities and fund balances</b>						
<b>Liabilities:</b>						
Accounts payable and accrued liabilities	\$ 4,497	\$ 4,033	\$ -	\$ -	\$ 62,776	\$ 71,306
Due to general fund	-	180,000	-	-	-	180,000
Total liabilities	<u>4,497</u>	<u>184,033</u>	<u>-</u>	<u>-</u>	<u>62,776</u>	<u>251,306</u>
<b>Fund balances:</b>						
Reserved for:						
Encumbrances	-	303,886	-	-	480,123	784,009
Unreserved, undesignated (deficit)	141,858	(296,915)	9,462	1,594	72,707	(71,294)
Total fund balances	<u>141,858</u>	<u>6,971</u>	<u>9,462</u>	<u>1,594</u>	<u>552,830</u>	<u>712,715</u>
Total liabilities and fund balances	<u>\$ 146,355</u>	<u>\$ 191,004</u>	<u>\$ 9,462</u>	<u>\$ 1,594</u>	<u>\$ 615,606</u>	<u>\$ 964,021</u>

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Project Funds  
For the Fiscal Year Ended June 30, 2010**

	<b>Airport Project</b>	<b>CDBG Project</b>	<b>Senior Center Project</b>	<b>Social Services Facility Project</b>	<b>County Buildings Project</b>	<b>Total Nonmajor Capital Project Funds</b>
<b>Revenues</b>						
Restricted intergovernmental revenues	\$ 143,832	\$ 404,253	\$ -	\$ -	\$ -	\$ 548,085
Donations	-	-	5,000	-	-	5,000
Sales tax refunds	-	1,971	-	-	-	1,971
Total revenues	<u>143,832</u>	<u>406,224</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>555,056</u>
<b>Expenditures</b>						
Capital outlay	153,792	524,253	12,710	6,714	1,424,360	2,121,829
Total expenditures	<u>153,792</u>	<u>524,253</u>	<u>12,710</u>	<u>6,714</u>	<u>1,424,360</u>	<u>2,121,829</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(9,960)</u>	<u>(118,029)</u>	<u>(7,710)</u>	<u>(6,714)</u>	<u>(1,424,360)</u>	<u>(1,566,773)</u>
<b>Other financing sources</b>						
Transfers from other funds	-	5,000	-	-	-	5,000
Total other financing sources	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<b>Net change in fund balances</b>	<u>(9,960)</u>	<u>(113,029)</u>	<u>(7,710)</u>	<u>(6,714)</u>	<u>(1,424,360)</u>	<u>(1,561,773)</u>
<b>Fund balance - beginning</b>	151,818	120,000	17,172	8,308	1,977,190	2,274,488
<b>Fund balance - ending</b>	<u>\$ 141,858</u>	<u>\$ 6,971</u>	<u>\$ 9,462</u>	<u>\$ 1,594</u>	<u>\$ 552,830</u>	<u>\$ 712,715</u>

COUNTY OF MOORE, NORTH CAROLINA

AIRPORT CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Closed Projects	Total	Variance Positive (Negative)
<b>Revenues:</b>						
Restricted intergovernmental revenues	\$ 5,536,320	\$ 8,599,650	\$ 143,832	\$ 4,477,707	\$ 4,265,775	\$ (1,270,545)
Other revenues	58,411	60,614	-	-	60,614	2,203
Total revenues	<u>5,594,731</u>	<u>8,660,264</u>	<u>143,832</u>	<u>4,477,707</u>	<u>4,326,389</u>	<u>(1,268,342)</u>
<b>Expenditures:</b>						
Capital outlay	5,846,009	8,874,084	153,792	4,592,520	4,435,356	1,410,653
Total expenditures	<u>5,846,009</u>	<u>8,874,084</u>	<u>153,792</u>	<u>4,592,520</u>	<u>4,435,356</u>	<u>1,410,653</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(251,278)</u>	<u>(213,820)</u>	<u>(9,960)</u>	<u>(114,813)</u>	<u>(108,967)</u>	<u>142,311</u>
<b>Other financing sources (uses):</b>						
Transfers from other funds	251,278	365,638	-	114,813	250,825	(453)
Total other financing sources (uses)	<u>251,278</u>	<u>365,638</u>	<u>-</u>	<u>114,813</u>	<u>250,825</u>	<u>(453)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 151,818</u>	<u>(9,960)</u>	<u>\$ -</u>	<u>\$ 141,858</u>	<u>\$ 141,858</u>
Fund balance - beginning			<u>151,818</u>			
Fund balance - ending			<u>\$ 141,858</u>			

COUNTY OF MOORE, NORTH CAROLINA

CDBG CAPITAL PROJECT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Restricted intergovernmental revenues:					
Infrastructure hookup	\$ 75,000	\$ 10,381	\$ 1,900	\$ 12,281	\$ (62,719)
Scattered Site 2006	400,000	400,000	-	400,000	-
Addor Community Revitalization	590,000	77,926	283,170	361,096	(228,904)
River Bend Roadway and Bridge	600,000	2,000	78,507	80,507	(519,493)
Scattered Site 09-C-2000	400,000	-	12,676	12,676	(387,324)
Capacity Building 09-C-1953	75,000	-	-	-	(75,000)
Atex Technologies-CDBG	585,000	-	28,000	28,000	(557,000)
Atex Technologies-NC Rural Center	300,000	-	-	-	(300,000)
Sales Tax Refund - Addor	-	-	1,971	1,971	1,971
Donations:					
Atex Technologies-Local Funds	15,000	-	-	-	(15,000)
Total revenues	<u>3,040,000</u>	<u>490,307</u>	<u>406,224</u>	<u>896,531</u>	<u>(2,143,469)</u>
<b>Expenditures:</b>					
Capital outlay:					
Infrastructure hookup	75,000	10,381	1,900	12,281	62,719
Scattered Site 2006	400,000	400,000	-	400,000	-
Addor Community Revitalization	710,000	77,926	403,170	481,096	228,904
River Bend Roadway and Bridge	600,000	2,000	78,507	80,507	519,493
Scattered Site 09-C-2000	400,000	-	12,676	12,676	387,324
Capacity Building 09-C-1953	75,000	-	-	-	75,000
Matching Funds For IDA Grant	15,000	-	-	-	15,000
Atex Technologies	900,000	-	28,000	28,000	872,000
Total expenditures	<u>3,175,000</u>	<u>490,307</u>	<u>524,253</u>	<u>1,014,560</u>	<u>2,160,440</u>
Deficiency of revenues under expenditures	<u>(135,000)</u>	<u>-</u>	<u>(118,029)</u>	<u>(118,029)</u>	<u>(4,303,909)</u>
<b>Other financing sources:</b>					
Transfers from other funds:	135,000	120,000	5,000	125,000	(10,000)
Total other financing sources	<u>135,000</u>	<u>120,000</u>	<u>5,000</u>	<u>125,000</u>	<u>(10,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 120,000</u>	<u>(113,029)</u>	<u>\$ 6,971</u>	<u>\$ 6,971</u>
Fund balance - beginning			<u>120,000</u>		
Fund balance - ending			<u>\$ 6,971</u>		

COUNTY OF MOORE, NORTH CAROLINA

SENIOR CENTER CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Restricted intergovernmental revenues	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ -
Donations	81,438	76,438	5,000	81,438	-
First Health Lease	20,000	20,000	-	20,000	-
Sales Tax Refund	23,621	23,621	-	23,621	-
Investment income	3,499	3,499	-	3,499	-
Total revenues	<u>1,228,558</u>	<u>1,223,558</u>	<u>5,000</u>	<u>1,228,558</u>	<u>-</u>
<b>Expenditures:</b>					
Capital outlay	<u>1,713,546</u>	<u>1,691,374</u>	<u>12,710</u>	<u>1,704,084</u>	<u>9,462</u>
Total expenditures	<u>1,713,546</u>	<u>1,691,374</u>	<u>12,710</u>	<u>1,704,084</u>	<u>9,462</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(484,988)</u>	<u>(467,816)</u>	<u>(7,710)</u>	<u>(475,526)</u>	<u>9,462</u>
<b>Other financing sources:</b>					
Transfer from other funds	<u>484,988</u>	<u>484,988</u>	<u>-</u>	<u>484,988</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 17,172</u>	<u>(7,710)</u>	<u>\$ 9,462</u>	<u>\$ 9,462</u>
Fund balance - beginning			<u>17,172</u>		
Fund balance - ending			<u>\$ 9,462</u>		

COUNTY OF MOORE, NORTH CAROLINA

SOCIAL SERVICES FACILITY CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Revenues:</b>					
Investment income	\$ 22,704	\$ 22,929	\$ -	\$ 22,929	\$ 225
Total revenues	<u>22,704</u>	<u>22,929</u>	<u>-</u>	<u>22,929</u>	<u>225</u>
<b>Expenditures:</b>					
Capital outlay	2,360,332	2,352,249	6,714	2,358,963	1,369
Total expenditures	<u>2,360,332</u>	<u>2,352,249</u>	<u>6,714</u>	<u>2,358,963</u>	<u>1,369</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,337,628)</u>	<u>(2,329,320)</u>	<u>(6,714)</u>	<u>(2,336,034)</u>	<u>1,594</u>
<b>Other financing sources:</b>					
Transfers from other funds	2,337,628	2,337,628	-	2,337,628	-
Total other financing sources	<u>2,337,628</u>	<u>2,337,628</u>	<u>-</u>	<u>2,337,628</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 8,308</u>	<u>(6,714)</u>	<u>\$ 1,594</u>	<u>\$ 1,594</u>
Fund balance - beginning			<u>8,308</u>		
Fund balance - ending			<u>\$ 1,594</u>		



COUNTY OF MOORE, NORTH CAROLINA

COUNTY BUILDINGS CAPITAL PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
<b>Expenditures:</b>					
Capital outlay	\$ 3,841,048	\$ 1,863,858	\$ 1,424,360	\$ 3,288,218	\$ 552,830
Total expenditures	<u>3,841,048</u>	<u>1,863,858</u>	<u>1,424,360</u>	<u>3,288,218</u>	<u>552,830</u>
<b>Other financing sources:</b>					
Transfer from special revenue fund	1,981,200	1,981,200	-	1,981,200	(1,981,200)
Transfer from general fund	1,859,848	1,859,848	-	1,859,848	(1,859,848)
Total revenues	<u>3,841,048</u>	<u>3,841,048</u>	<u>-</u>	<u>3,841,048</u>	<u>(3,841,048)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,977,190</u>	<u>(1,424,360)</u>	<u>\$ 552,830</u>	<u>\$ 552,830</u>
Fund balance - beginning			<u>1,977,190</u>		
Fund balance - ending			<u>\$ 552,830</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND  
WATER POLLUTION CONTROL PLANT - OPERATIONS  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 4,056,581	\$ 3,949,147	\$ (107,434)
<b>Nonoperating revenues:</b>			
Investment income	-	352	352
Total nonoperating revenues	-	352	352
<b>Net assets appropriated</b>	954,837	-	(954,837)
Total revenues	<u>\$ 5,011,418</u>	<u>\$ 3,949,499</u>	<u>\$ (1,061,919)</u>
<b>Operating expenditures:</b>			
Salaries and fringe benefits	\$ 973,580	\$ 867,229	\$ 106,351
Operational expenditures	838,021	858,024	(20,003)
Professional services	73,500	72,680	820
Repairs and maintenance	196,080	123,982	72,098
Total operating expenditures	<u>2,081,181</u>	<u>1,921,915</u>	<u>159,266</u>
<b>Transfer to Capital Reserve Fund</b>	<u>1,327,568</u>	<u>1,327,568</u>	<u>-</u>
<b>Transfer to WPCP Capital Project</b>	<u>1,127,000</u>	<u>1,127,000</u>	<u>-</u>
<b>Budgetary appropriations:</b>			
Capital outlay	475,669	114,646	361,023
Total other expenditures	<u>475,669</u>	<u>114,646</u>	<u>361,023</u>
Total expenditures	<u>\$ 5,011,418</u>	<u>\$ 4,491,129</u>	<u>\$ 520,289</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 3,949,499	
Total expenditures - modified accrual basis		<u>4,491,129</u>	
Excess (deficiency) of revenues over (under) expenditures		(541,630)	
<b>Adjustments to full accrual basis:</b>			
Depreciation		(441,072)	
Transfer to WPCP Capital Project Fund		1,127,000	
Decrease in accrued payroll		380	
Increase in accrued vacation pay		(3,856)	
Increase in other postemployment benefits		(71,563)	
Capital outlay		114,646	
Less amounts not capitalized		<u>(49,504)</u>	
Change in Net Assets		<u>\$ 134,401</u>	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND  
WATER POLLUTION CONTROL PLANT - CAPITAL PROJECT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
<b>Bonds issued</b>	<u>\$ 26,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,000,000)</u>
<b>Tranfers from capital reserve fund</b>	<u>5,837,000</u>	<u>-</u>	<u>-</u>	<u>(5,837,000)</u>
<b>Tranfers from water pollution control plant - operations</b>	<u>1,127,000</u>	<u>1,127,000</u>	<u>1,127,000</u>	<u>-</u>
<b>Total revenues</b>	<u>32,964,000</u>	<u>1,127,000</u>	<u>1,127,000</u>	<u>(31,837,000)</u>
<b>Expenditures:</b>				
Capital outlay	<u>\$ 32,964,000</u>	<u>\$ 363,400</u>	<u>\$ 363,400</u>	<u>\$ 32,600,600</u>
<b>Total expenditures</b>	<u>32,964,000</u>	<u>363,400</u>	<u>363,400</u>	<u>32,600,600</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>				
Total revenues - modified accrual basis		\$ 1,127,000		
Total expenditures - modified accrual basis		363,400		
Excess (deficiency) of revenues over (under) expenditures		763,600		
<b>Adjustments to full accrual basis:</b>				
Depreciation		-		
Transfers from WPCP-Operations		(1,127,000)		
Capital outlay		363,400		
Less amounts not capitalized		-		
<b>Change in Net Assets</b>		<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND  
PUBLIC UTILITIES

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 9,463,799	\$ 8,265,048	\$ (1,198,751)
<b>Nonoperating revenues:</b>			
Sales tax refund	-	14,238	14,238
Investment income	-	5,630	5,630
Restricted intergovernmental revenues	-	438,204	438,204
Gain on disposal of capital assets	-	6,931	6,931
Total nonoperating revenues	-	465,003	465,003
<b>Net assets appropriated</b>	2,638,859	-	(2,638,859)
<b>Total revenues</b>	<u>\$ 12,102,658</u>	<u>\$ 8,730,051</u>	<u>\$ (3,372,607)</u>
<b>Operating expenditures:</b>			
Salaries and fringe benefits	\$ 2,228,655	\$ 2,051,744	\$ 176,911
Operational expenditures	4,056,983	3,899,331	157,652
Professional services	121,402	77,282	44,120
Repairs and maintenance	688,800	611,279	77,521
Total operating expenditures	<u>7,095,840</u>	<u>6,639,636</u>	<u>456,204</u>
<b>Nonoperating expenditures:</b>			
Interest expense	<u>281,592</u>	<u>107,639</u>	<u>173,953</u>
<b>Budgetary appropriations:</b>			
Principal payments on long-term debt	1,265,634	618,866	646,768
Capital outlay	<u>3,459,592</u>	<u>1,517,014</u>	<u>1,942,578</u>
Total other expenditures	<u>4,725,226</u>	<u>2,135,880</u>	<u>2,589,346</u>
<b>Total expenditures</b>	<u>\$ 12,102,658</u>	<u>\$ 8,883,155</u>	<u>\$ 3,219,503</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 8,730,051	
Total expenditures - modified accrual basis		<u>8,883,155</u>	
Excess (deficiency) of revenues over (under) expenditures		(153,104)	
<b>Adjustments to full accrual basis:</b>			
Depreciation		(977,592)	
Principal payments on long-term debt		618,866	
Increase in accrued payroll		(11,772)	
Increase in accrued vacation pay		(27,529)	
Increase in other postemployment benefits		(154,424)	
Decrease in debt interest accrued		1,930	
Decrease in deferred revenues		27,992	
Capital outlay		1,517,014	
Capital contributions		551,901	
Less amounts not capitalized		<u>(92,401)</u>	
<b>Change in Net Assets</b>		<u>\$ 1,300,881</u>	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND  
PUBLIC UTILITIES ARRA - CAPITAL PROJECT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2010

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
<b>Nonoperating revenues:</b>				
Sales tax refund	\$ -	\$ 7,065	\$ 7,065	\$ 7,065
Restricted intergovernmental revenues	1,500,000	1,574,850	1,574,850	74,850
Total nonoperating revenues	1,500,000	1,581,915	1,581,915	81,915
<b>Bonds issued</b>	1,500,000	-	-	(1,500,000)
<b>Transfers from public utilities fund - operations</b>	206,868	-	-	(206,868)
Total revenues	<u>\$ 3,206,868</u>	<u>\$ 1,581,915</u>	<u>\$ 1,581,915</u>	<u>\$ (1,624,953)</u>
<b>Expenditures:</b>				
Capital outlay	<u>\$ 3,206,868</u>	<u>\$ 1,606,247</u>	<u>\$ 1,606,247</u>	<u>\$ 1,600,621</u>
Total expenditures	<u>\$ 3,206,868</u>	<u>\$ 1,606,247</u>	<u>\$ 1,606,247</u>	<u>\$ 1,600,621</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>				
Total revenues - modified accrual basis		\$ 1,581,915		
Total expenditures - modified accrual basis		1,606,247		
Excess (deficiency) of revenues over (under) expenditures		(24,332)		
<b>Adjustments to full accrual basis:</b>				
Depreciation		-		
Capital outlay		1,606,247		
Less amounts not capitalized		-		
Change in Net Assets		<u>\$ 1,581,915</u>		

COUNTY OF MOORE, NORTH CAROLINA

EAST MOORE WATER DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 1,099,150	\$ 1,214,129	\$ 114,979
<b>Nonoperating revenues:</b>			
Sales tax refund	-	4,786	4,786
Investment income	-	-	-
Restricted intergovernmental revenues	495,847	445,381	(50,466)
Total nonoperating revenues	495,847	450,167	(45,680)
<b>Bonds issued</b>	6,542,000	-	(6,542,000)
<b>Net assets appropriated</b>	230,210	-	(230,210)
Total revenues	<u>\$ 8,367,207</u>	<u>\$ 1,664,296</u>	<u>\$ (6,702,911)</u>
<b>Operating expenditures:</b>			
Operational expenditures	\$ 575,042	\$ 528,156	\$ 46,886
Professional services	137,960	122,960	15,000
Total operating expenditures	713,002	651,116	61,886
<b>Nonoperating expenditures:</b>			
Interest expense	541,695	410,854	130,841
<b>Budgetary appropriations:</b>			
Principal payments on long-term debt	24,000	24,000	-
Capital outlay	7,088,510	450,419	6,638,091
Total other expenditures	7,112,510	474,419	6,638,091
Total expenditures	<u>\$ 8,367,207</u>	<u>\$ 1,536,389</u>	<u>\$ 6,830,818</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 1,664,296	
Total expenditures - modified accrual basis		1,536,389	
Excess (deficiency) of revenues over (under) expenditures		127,907	
<b>Adjustments to full accrual basis:</b>			
Depreciation		(87,228)	
Payment of debt principal		24,000	
Financing proceeds		-	
Decrease in bond interest accrued		89	
Capital outlay		450,419	
Less amounts not capitalized		(148,404)	
Change in Net Assets		<u>\$ 366,783</u>	

**MOORE COUNTY, NORTH CAROLINA**

**Combining Statement of Net Assets  
Internal Service Funds  
June 30, 2010**

	<b>Information Technology Fund</b>	<b>Self Insurance Fund</b>	<b>Property Management Fund</b>	<b>Total</b>
<b>Assets</b>				
Current assets				
Cash	\$ 1,242,437	\$ 3,998,240	\$ 1,740	\$ 5,242,417
Accounts receivable	5,181	4,308	4,331	13,820
Inventories	-	-	76,568	76,568
Total current assets	<u>1,247,618</u>	<u>4,002,548</u>	<u>82,639</u>	<u>5,332,805</u>
Noncurrent assets				
Capital assets				
Land and construction in progress	-	-	34,004	34,004
Other capital assets	2,463,882	-	17,115,314	19,579,196
Accumulated depreciation	<u>(1,241,487)</u>	<u>-</u>	<u>(13,435,986)</u>	<u>(14,677,473)</u>
Total noncurrent assets	<u>1,222,395</u>	<u>-</u>	<u>3,713,332</u>	<u>4,935,727</u>
Total assets	<u>2,470,013</u>	<u>4,002,548</u>	<u>3,795,971</u>	<u>10,268,532</u>
<b>Liabilities</b>				
Current liabilities				
Accounts payable and accrued liabilities	76,361	1,827	130,368	208,556
Accrued interest	209	-	-	209
Advance payments of taxes and licenses	261	-	802	1,063
Insurance claims payable	-	109,717	-	109,717
Due to general fund	-	-	583,000	583,000
Current maturities of long-term debt	<u>53,844</u>	<u>-</u>	<u>-</u>	<u>53,844</u>
Total current liabilities	<u>130,675</u>	<u>111,544</u>	<u>714,170</u>	<u>956,389</u>
Noncurrent liabilities				
Capital lease payable	21,713	-	-	21,713
Accrued vacation benefits	45,660	5,632	65,346	116,638
Other postemployment benefits	<u>88,834</u>	<u>8,101</u>	<u>202,538</u>	<u>299,473</u>
Total liabilities	<u>286,882</u>	<u>125,277</u>	<u>982,054</u>	<u>1,394,213</u>
<b>Net assets</b>				
Invested in capital assets, net of related debt	1,146,837	-	3,713,332	4,860,169
Unrestricted net assets (deficit)	<u>1,036,294</u>	<u>3,877,271</u>	<u>(899,415)</u>	<u>4,014,150</u>
Total net assets	<u>\$ 2,183,131</u>	<u>\$ 3,877,271</u>	<u>\$ 2,813,917</u>	<u>\$ 8,874,319</u>

**MOORE COUNTY, NORTH CAROLINA**

**Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets**

**Internal Service Funds**

**For the Fiscal Year Ended June 30, 2010**

	<b>Information Technology Fund</b>	<b>Self Insurance Fund</b>	<b>Property Management Fund</b>	<b>Total</b>
<b>Operating revenues</b>				
Charges for services	\$ 1,606,925	\$ 6,339,234	\$ 4,765,742	\$ 12,711,901
Total operating revenues	<u>1,606,925</u>	<u>6,339,234</u>	<u>4,765,742</u>	<u>12,711,901</u>
<b>Operating expenses</b>				
Salaries and fringe benefits	753,514	64,122	1,242,918	2,060,554
Operational expenses	692,837	125	2,390,651	3,083,613
Depreciation	269,948	-	851,654	1,121,602
Administrative costs	-	220,738	-	220,738
Hospitalization benefits and insurance premiums	-	5,179,352	-	5,179,352
Wellness Clinic	-	334,607	-	334,607
Total operating expenses	<u>1,716,299</u>	<u>5,798,944</u>	<u>4,485,223</u>	<u>12,000,466</u>
<b>Operating income (loss)</b>	<u>(109,374)</u>	<u>540,290</u>	<u>280,519</u>	<u>711,435</u>
<b>Nonoperating revenue (expense)</b>				
Gain on disposal of capital assets	9,839	-	82,321	92,160
Interest	(2,120)	-	-	(2,120)
Total nonoperating revenue (expense)	<u>7,719</u>	<u>-</u>	<u>82,321</u>	<u>90,040</u>
<b>Income (loss) before transfers, contributions special items, and extraordinary items</b>	<u>(101,655)</u>	<u>540,290</u>	<u>362,840</u>	<u>801,475</u>
<b>Transfers to general fund</b>	-	(450,000)	-	(450,000)
<b>Transfers from other funds</b>	<u>1,634,445</u>	<u>-</u>	<u>-</u>	<u>1,634,445</u>
<b>Change in net assets</b>	<u>1,532,790</u>	<u>90,290</u>	<u>362,840</u>	<u>1,985,920</u>
<b>Total net assets - beginning</b>	<u>650,341</u>	<u>3,786,981</u>	<u>2,451,077</u>	<u>6,888,399</u>
<b>Total net assets - ending</b>	<u><u>\$ 2,183,131</u></u>	<u><u>\$ 3,877,271</u></u>	<u><u>\$ 2,813,917</u></u>	<u><u>\$ 8,874,319</u></u>



**MOORE COUNTY, NORTH CAROLINA**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Fiscal Year Ended June 30, 2010**

	Information Technology Fund	Self Insurance Fund	Property Management Fund	Total
<b>Cash flows from operating activities</b>				
Cash received from customers	\$ 1,601,864	\$ 6,348,151	\$ 4,765,878	\$ 12,715,893
Cash paid for goods and services	(738,531)	(6,166,239)	(2,428,680)	(9,333,450)
Cash paid to employees for services	(698,329)	(59,470)	(1,155,668)	(1,913,467)
<b>Net cash provided by (used in) operating activities</b>	<u>165,004</u>	<u>122,442</u>	<u>1,181,530</u>	<u>1,468,976</u>
<b>Cash flows from noncapital financing</b>				
Due to general fund	-	-	(1,345,000)	(1,345,000)
Due from general fund	-	-	583,000	583,000
Transfer out	-	(450,000)	-	(450,000)
Transfer in	1,634,445	-	-	1,634,445
<b>Net cash provided (used) by noncapital financing</b>	<u>1,634,445</u>	<u>(450,000)</u>	<u>(762,000)</u>	<u>422,445</u>
<b>Cash flows from capital and related financing activities</b>				
Proceeds from disposal of capital assets	9,839	-	82,321	92,160
Principal payments on long-term debt	(59,938)	-	-	(59,938)
Interest paid	(2,248)	-	-	(2,248)
Purchase of capital assets	(689,252)	-	(735,385)	(1,424,637)
<b>Net cash provided (used) by capital and related financing activities</b>	<u>(741,599)</u>	<u>-</u>	<u>(653,064)</u>	<u>(1,394,663)</u>
<b>Net increase (decrease) in cash and cash equivalents/investments</b>	<u>1,057,850</u>	<u>(327,558)</u>	<u>(233,534)</u>	<u>496,758</u>
<b>Cash and cash equivalents/investments</b>				
Beginning of year	<u>184,587</u>	<u>4,325,798</u>	<u>235,274</u>	<u>4,745,659</u>
End of year	<u>\$ 1,242,437</u>	<u>\$ 3,998,240</u>	<u>\$ 1,740</u>	<u>\$ 5,242,417</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>				
Operating income (loss)	\$ (109,374)	\$ 540,290	\$ 280,519	\$ 711,435
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	289,948	-	851,654	1,121,602
Change in assets and liabilities				
(Increase) decrease in receivables	(5,141)	8,917	(666)	3,110
(Increase) decrease in inventories	-	-	(34,702)	(34,702)
Increase (decrease) in accounts payable	(39,633)	(431,168)	(2,638)	(473,439)
Increase (decrease) in accrued vacation payable	5,809	637	(7,800)	(1,154)
Increase (decrease) in OPEB payable	43,315	3,766	94,161	141,242
Increase (decrease) in customer deposit & deferred revenue	80	-	802	882
Total adjustments	<u>274,378</u>	<u>(417,848)</u>	<u>901,011</u>	<u>757,541</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 165,004</u>	<u>\$ 122,442</u>	<u>\$ 1,181,530</u>	<u>\$ 1,468,976</u>

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND  
 INFORMATION TECHNOLOGY  
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
 For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 1,606,817	\$ 1,606,925	\$ 108
<b>Nonoperating revenues:</b>			
Gain on disposal of capital assets	1,065	9,839	8,774
<b>Transfers from capital reserve fund</b>	1,634,445	1,634,445	-
<b>Net assets appropriated</b>	74,739	-	(74,739)
<b>Total revenues</b>	<u>\$ 3,317,066</u>	<u>\$ 3,251,209</u>	<u>\$ (65,857)</u>
<b>Operating expenditures:</b>			
Salaries and fringe benefits	\$ 762,838	\$ 698,329	\$ 64,509
Operational expenditures	791,597	662,892	128,705
Total operating expenditures	<u>1,554,435</u>	<u>1,361,221</u>	<u>193,214</u>
<b>Nonoperating expenditures:</b>			
Interest expense	<u>4,553</u>	<u>2,248</u>	<u>2,305</u>
<b>Budgetary appropriations:</b>			
Principal payments on long-term debt	59,683	59,938	(255)
Capital outlay	<u>1,698,395</u>	<u>719,197</u>	<u>979,198</u>
Total budgetary appropriations	<u>1,758,078</u>	<u>779,135</u>	<u>978,943</u>
<b>Total expenditures</b>	<u>\$ 3,317,066</u>	<u>\$ 2,142,604</u>	<u>\$ 1,174,462</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 3,251,209	
Total expenditures - modified accrual basis		<u>2,142,604</u>	
Excess (deficiency) of revenues over (under) expenditures		1,108,605	
<b>Adjustments to full accrual basis:</b>			
Depreciation		(269,948)	
Increase in accrued payroll		(6,061)	
Increase in accrued vacation pay		(5,809)	
Increase in other postemployment benefits		(43,315)	
Capital lease proceeds			
Principal payments on long-term debt		59,938	
Decrease in debt interest accrued		128	
Capital outlay		719,197	
Less amounts not capitalized		<u>(29,945)</u>	
<b>Change in net assets</b>		<u>\$ 1,532,790</u>	

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND  
SELF INSURANCE

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 5,986,014	\$ 6,339,234	\$ 353,220
<b>Net assets appropriated</b>	1,181,616	-	(1,181,616)
Total revenues	<u>\$ 7,167,630</u>	<u>\$ 6,339,234</u>	<u>\$ (828,396)</u>
<b>Operating expenditures:</b>			
Salaries and fringe benefits	\$ 59,751	\$ 59,470	\$ 281
Administrative costs	270,336	220,738	49,598
Hospitalization benefits and insurance premiums	6,007,843	5,179,352	828,491
Operational expenditures	200	125	75
Wellness Clinic	379,500	334,607	44,893
Total operating expenditures	<u>\$ 6,717,630</u>	<u>\$ 5,794,292</u>	<u>\$ 923,338</u>
<b>Tranfers to general fund</b>	450,000	450,000	-
Total expenditures	<u>\$ 7,167,630</u>	<u>\$ 6,244,292</u>	<u>\$ 923,338</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 6,339,234	
Total expenditures - modified accrual basis		<u>6,244,292</u>	
Excess (deficiency) of revenues over (under) expenditures		94,942	
<b>Adjustments to full accrual basis:</b>			
Increase in accrued payroll		(249)	
Increase in accrued vacation pay		(637)	
Increase in other postemployment benefits		<u>(3,766)</u>	
Change in net assets		<u>\$ 90,290</u>	

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND  
PROPERTY MANAGEMENT

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

For the Fiscal Year Ended June 30, 2010

	2010		Variance Positive (Negative)
	Budget	Actual	
<b>Operating revenues:</b>			
Charges for services	\$ 4,696,196	\$ 4,765,742	\$ 69,546
<b>Nonoperating revenues:</b>			
Gain on disposal of capital assets	-	82,321	82,321
Total revenues and other financing sources	<u>\$ 4,696,196</u>	<u>\$ 4,848,063</u>	<u>\$ 151,867</u>
<b>Operating expenditures:</b>			
Salaries and fringe benefits	\$ 1,196,699	\$ 1,155,668	\$ 41,031
Operational expenditures	2,597,617	2,305,202	292,415
Total operating expenditures	<u>3,794,316</u>	<u>3,460,870</u>	<u>333,446</u>
<b>Budgetary appropriations:</b>			
Capital outlay	901,880	820,834	81,046
Total expenditures	<u>\$ 4,696,196</u>	<u>\$ 4,281,704</u>	<u>\$ 414,492</u>
<b>Reconciliation of modified accrual basis to full accrual basis:</b>			
Total revenues - modified accrual basis		\$ 4,848,063	
Total expenditures - modified accrual basis		4,281,704	
Excess (deficiency) of revenues over (under) expenditures		566,359	
<b>Adjustments to full accrual basis:</b>			
Depreciation		(851,654)	
Increase in accrued payroll		(689)	
Decrease in accrued vacation pay		7,600	
Increase in other postemployment benefits		(94,161)	
Capital outlay		820,834	
Less amounts not capitalized		<u>(85,449)</u>	
Change in net assets		<u>\$ 362,840</u>	

# COUNTY OF MOORE, NORTH CAROLINA

## Combining Statement of Assets and Liabilities Agency Funds June 30, 2010

	<b>Social Services/ Sheriff Accounts Fund</b>	<b>Special Tax Districts Fund</b>	<b>Totals</b>
<b>Assets</b>			
Cash	\$ 143,155	\$ 423,658	\$ 566,813
Property taxes (net of allowance for uncollectible taxes of \$86,300)	-	344,871	344,871
Due from other governments and agencies	-	12,085	12,085
Total assets	<u>\$ 143,155</u>	<u>\$ 780,614</u>	<u>\$ 923,769</u>
<b>Liabilities</b>			
Miscellaneous liabilities	\$ 143,155	\$ -	\$ 143,155
Intergovernmental payable - Towns	-	777,837	777,837
Intergovernmental payable - State of North Carolina	-	2,777	2,777
Total liabilities	<u>\$ 143,155</u>	<u>\$ 780,614</u>	<u>\$ 923,769</u>

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2010**

	<u>July 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2010</u>
<b><u>Social Services/Sheriff Accounts Fund</u></b>				
<b>Assets</b>				
Cash	\$ 176,214	\$ 225,130	\$ 258,189	\$ 143,155
Total assets	<u>\$ 176,214</u>	<u>\$ 225,130</u>	<u>\$ 258,189</u>	<u>\$ 143,155</u>
<b>Liabilities</b>				
Miscellaneous liabilities	\$ 176,214	\$ 225,130	\$ 258,189	\$ 143,155
Total liabilities	<u>\$ 176,214</u>	<u>\$ 225,130</u>	<u>\$ 258,189</u>	<u>\$ 143,155</u>
<b><u>Special Tax Districts Fund</u></b>				
<b>Assets</b>				
Cash	\$ 391,306	\$ 28,941,141	\$ 28,908,789	\$ 423,658
Property taxes (net of allowance for uncollectible taxes of \$86,300 at June 30, 2010 and \$73,500 at June 30, 2009)	293,774	29,066,476	29,015,379	344,871
Due from other governments and agencies	24,715	12,085	24,715	12,085
Total assets	<u>\$ 709,795</u>	<u>\$ 58,019,702</u>	<u>\$ 57,948,883</u>	<u>\$ 780,614</u>
<b>Liabilities</b>				
Intergovernmental payable - Towns	\$ 707,150	\$ 57,987,637	\$ 57,916,950	\$ 777,837
Intergovernmental payable - State of North Carolina	2,645	32,065	31,933	2,777
Total liabilities	<u>\$ 709,795</u>	<u>\$ 58,019,702</u>	<u>\$ 57,948,883</u>	<u>\$ 780,614</u>
<b><u>Cooperative Extension Agency Fund</u></b>				
<b>Assets</b>				
Cash	\$ 17,675	\$ 17,822	\$ 35,497	\$ -
Due from other governments and agencies	153	-	153	-
Total assets	<u>\$ 17,828</u>	<u>\$ 17,822</u>	<u>\$ 35,650</u>	<u>\$ -</u>
<b>Liabilities</b>				
Miscellaneous liabilities	\$ 17,828	\$ 17,822	\$ 35,650	\$ -
Total liabilities	<u>\$ 17,828</u>	<u>\$ 17,822</u>	<u>\$ 35,650</u>	<u>\$ -</u>
<b><u>Total All Agency Funds</u></b>				
<b>Assets</b>				
Cash	\$ 585,195	\$ 29,184,093	\$ 29,202,475	\$ 566,813
Property taxes (net of allowance for uncollectible taxes of \$86,300 at June 30, 2010 and \$73,500 at June 30, 2009)	293,774	29,066,476	29,015,379	344,871
Due from other governments and agencies	24,868	12,085	24,868	12,085
Total assets	<u>\$ 903,837</u>	<u>\$ 58,262,654</u>	<u>\$ 58,242,722</u>	<u>\$ 923,769</u>
<b>Liabilities</b>				
Miscellaneous liabilities	\$ 194,042	\$ 242,952	\$ 293,839	\$ 143,155
Intergovernmental payable - Towns	707,150	57,987,637	57,916,950	777,837
Intergovernmental payable - State of North Carolina	2,645	32,065	31,933	2,777
Total liabilities	<u>\$ 903,837</u>	<u>\$ 58,262,654</u>	<u>\$ 58,242,722</u>	<u>\$ 923,769</u>

Note: Soil & Water Conservation District Fund is no longer an agency fund. It was moved to a special revenue fund.

# COUNTY OF MOORE, NORTH CAROLINA

## Balance Sheet Convention and Visitors Bureau June 30, 2010

### Assets

Cash	\$	109,416
Accounts receivable		118,989
Total assets	\$	<u>228,405</u>

### Liabilities and fund balances

#### Liabilities:

Accounts payable and accrued liabilities	\$	17,183
Advance payments of taxes and licenses		1,391
Total liabilities		<u>18,574</u>

#### Fund balances:

Reserved for:		
Encumbrances		41,267
Unreserved, undesignated		168,564
Total fund balances	\$	<u>209,831</u>

Amounts reported in the government-wide statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

\$ 6,805

Long-term liabilities, including bonds payable, and other postemployment benefits, are not due and payable in the current period and therefore are not reported in the funds.

(68,618)

Statement of Net Assets

\$ 148,018

# COUNTY OF MOORE, NORTH CAROLINA

## Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Discretely Presented Component Unit - Convention and Visitors Bureau For the Fiscal Year Ended June 30, 2010

	Final Budget	Actual	Variance With Final Positive (Negative)
<b>Revenues:</b>			
Net room occupancy tax	\$ 1,204,000	\$ 1,063,286	\$ (140,714)
Charges for services	270,500	130,983	(139,517)
Total revenues	<u>1,474,500</u>	<u>1,194,269</u>	<u>(280,231)</u>
<b>Expenditures:</b>			
Salaries and benefits	459,450	457,458	1,992
Operating	1,030,050	838,654	191,396
Capital outlay	5,000	-	5,000
Total expenditures	<u>1,494,500</u>	<u>1,296,112</u>	<u>198,388</u>
Fund balance appropriated	20,000	-	(20,000)
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ (101,843)</u>	<u>\$ (101,843)</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,194,269	
Total expenditures - modified accrual basis		<u>1,296,112</u>	
Excess of revenues over expenditures		(101,843)	
Adjustments to full accrual basis:			
Increase in OPEB		(19,500)	
Decrease in accrued vacation pay		<u>877</u>	
Change in net assets		<u>\$ (120,466)</u>	



COUNTY OF MOORE, NORTH CAROLINA  
GENERAL FUND  
SCHEDULE OF TAXES RECEIVABLE  
June 30, 2010

Tax Levy	Uncollected Balance June 30, 2009	Net Levy	Collections	Other Reductions	Uncollected Balance June 30, 2010
2003 and back	\$ 137,018	-	\$ 4,850	\$ (42,557)	\$ 89,611
2004	53,124	-	2,397	(138)	50,589
2005	50,614	-	4,224	(471)	45,919
2006	61,242	-	7,330	(599)	53,313
2007	85,237	-	13,306	(643)	71,288
2008	99,971	-	25,949	(1,977)	72,045
2009	393,593	-	271,370	(10,314)	111,909
2010	-	54,433,790	53,938,563	-	495,227
Total	880,799	\$ 54,433,790	\$ 54,267,989	\$ (56,699)	989,901
Less allowance for uncollectible taxes (20%)	(176,200)				(198,000)
Taxes receivable, net	\$ 704,599				\$ 791,901
Reconciliation to collections:					
Property tax revenue per combined financial statements					\$ 53,858,198
Penalties and interest					(320,780)
Discounts					582,336
Relief/refunds					148,235
Collections					\$ 54,267,989

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY  
June 30, 2010

	County Wide			Total Levy	
	Property Valuation	Rate	Total Levy*	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 11,401,006,544	0.465	\$ 53,014,194	\$ 50,921,818	\$ 2,092,376
Registered motor vehicles taxed at prior year's rates	266,247,850 2,890 46,160	0.479 0.460 0.445	1,273,626 13 184	- - -	1,273,626 13 184
Penalties	<u>11,667,303,444</u>		<u>35,270</u> <u>54,323,287</u>	<u>35,270</u> <u>50,957,088</u>	<u>-</u> <u>3,366,199</u>
Discoveries:					
Current year taxes	40,008,621	0.479	178,926	178,926	-
Prior year taxes	13,298,545	0.445	59,179	59,179	-
	2,943,872	0.475	13,983	13,983	-
	11,619,961	0.455	52,871	52,871	-
Penalties			37,201	37,201	-
Abatements	<u>(49,818,710)</u>		<u>(231,657)</u>	<u>(84,913)</u>	<u>(146,744)</u>
Total property valuation	<u>\$11,685,355,733</u>				
Net Levy			54,433,790	51,214,335	3,219,455
Uncollected taxes at 6/30/09			<u>495,227</u>	<u>317,453</u>	<u>177,774</u>
Current year's taxes collected			<u>\$53,938,563</u>	<u>\$50,896,882</u>	<u>\$3,041,681</u>
Current levy collection percentage			<u>99.09%</u>	<u>99.38%</u>	<u>94.48%</u>

\* Billings are prorated according to the number of months in the billing cycle. Property is at full value but levy may vary.

COUNTY OF MOORE, NORTH CAROLINA  
SCHEDULE OF CAPITAL ASSETS - BY FUNCTION AND ACTIVITY  
June 30, 2010

Function and activity:	Land	Buildings	Equipment	Total
General government:				
Airport	\$ 19,812,878	\$ 8,030,818	\$ 479,485	\$ 28,323,181
Government Center	349,184	-	-	349,184
Public Safety Complex	2,939,019	-	-	2,939,019
Wellness Center	-	73,274	-	73,274
Finance	-	-	5,259	5,259
Tax	-	-	52,511	52,511
Elections	-	255,491	16,472	271,963
Register of deeds	-	1,252,082	118,068	1,370,150
Total general government	23,101,081	9,611,665	671,795	33,384,541
Public safety:				
Sheriff	-	-	569,358	569,358
Jail	-	5,042,039	56,071	5,098,110
Day reporting center	-	88,735	5,608	94,343
Emergency management	-	-	571,177	571,177
Emergency medical services	-	30,878	1,685,597	1,716,475
EG11 communications	-	29,002	1,369,175	1,398,177
Total public safety	-	5,190,654	4,256,986	9,447,640
Environmental protection and community development:				
Waste disposal	411,342	675,592	1,097,511	2,184,445
Planning and community development	-	-	95,881	95,881
Cooperative extension service	-	-	30,946	30,946
Soil and water conservation/District	-	-	59,798	59,798
Economic development	1,152,154	-	-	1,152,154
Total environmental protection and community development	1,563,496	675,592	1,284,136	3,523,224
Human services:				
Health	-	746,276	198,703	944,979
Social services/Child support	-	3,381,750	397,120	3,778,870
Veterans	-	35,000	-	35,000
Older adults	44,000	1,709,488	18,883	1,772,371
Transportation services	-	-	935,207	935,207
Total human services	44,000	5,872,514	1,549,913	7,466,427
Cultural and recreational:				
Library	-	-	12,985	12,985
Recreation	1,275,383	181,727	27,555	1,484,665
Total cultural and recreational	1,275,383	181,727	40,540	1,497,650
Total general capital assets	\$ 25,983,960	\$ 21,532,152	\$ 7,803,370	\$ 55,319,482

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS - BY FUNCTION AND ACTIVITY  
for the year ended June 30, 2010

<u>Function and activity:</u>	<u>General capital assets 7/1/09</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/10</u>
General government:				
Airport	\$ 28,169,256	\$ 153,925	\$ -	\$ 28,323,181
Government Center	63,180	286,004	-	349,184
Public Safety Complex	1,800,677	1,138,342	-	2,939,019
Wellness Clinic	73,274	-	-	73,274
Finance	5,259	-	-	5,259
Tax	52,511	-	-	52,511
Elections	271,963	-	-	271,963
Register of deeds	1,370,150	-	-	1,370,150
Total general government	31,806,270	1,578,271	-	33,384,541
Public safety:				
Sheriff	600,143	-	(30,785)	569,358
Jail	5,098,110	-	-	5,098,110
Day reporting center	94,343	-	-	94,343
Emergency management	571,177	-	-	571,177
Emergency medical services	1,647,592	68,883	-	1,716,475
E911 communications	1,390,141	8,036	-	1,398,177
Total public safety	9,401,506	76,919	(30,785)	9,447,640
Environmental protection and community development:				
Waste disposal	2,112,393	72,052	-	2,184,445
Planning and community development	76,108	19,773	-	95,881
Cooperative extension service	30,946	-	-	30,946
Soil and water conservation	59,798	-	-	59,798
Economic development	751,990	400,164	-	1,152,154
Total environmental protection and community development	3,031,235	491,989	-	3,523,224
Human services:				
Health	929,549	23,178	(7,748)	944,979
Social services/Child support	3,789,979	6,714	(17,823)	3,778,870
Veterans	35,000	-	-	35,000
Older adults	1,754,256	18,115	-	1,772,371
Transportation services	1,012,970	36,826	(114,589)	935,207
Total human services	7,521,754	84,833	(140,160)	7,466,427
Cultural and recreational:				
Library	12,985	-	-	12,985
Recreation	1,465,669	18,996	-	1,484,665
Total cultural and recreational	1,478,654	18,996	-	1,497,650
Total general capital assets	\$ 53,239,419	\$ 2,251,008	\$ (170,945)	\$ 55,319,482

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2010

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2010	2010-2011 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
5/1/03	800,000	400,000	6/1/04-05	5.00%	12/1 & 6/1	800,000				
Public Improvement	1,600,000	400,000	6/1/06-09	3.00%	12/1 & 6/1	1,600,000				
	800,000	400,000	6/1/10-11	3.50%	12/1 & 6/1	400,000	400,000	400,000	14,000	414,000
	400,000	400,000	6/1/12	3.625%	12/1 & 6/1	-	400,000	-	14,500	14,500
	800,000	400,000	6/1/13-14	5.00%	12/1 & 6/1	-	800,000	-	40,000	40,000
	400,000	400,000	6/1/15	4.00%	12/1 & 6/1	-	400,000	-	16,000	16,000
	400,000	400,000	6/1/16	3.875%	12/1 & 6/1	-	400,000	-	15,500	15,500
	2,000,000	2,000,000	6/1/17-18	4.00%	12/1 & 6/1	-	2,000,000	-	80,000	80,000
	3,200,000	1,600,000	6/1/19-20	4.125%	12/1 & 6/1	-	3,200,000	-	132,000	132,000
	1,100,000	1,100,000	6/1/21	4.25%	12/1 & 6/1	-	1,100,000	-	46,750	46,750
	11,500,000					2,800,000	8,700,000	400,000	358,750	758,750
5/12/03			6/1/03	4.50%	6/1					
Water			6/1/04	4.50%	6/1					
	19,500	19,500	6/1/05	4.50%	6/1	19,500				
	20,000	20,000	6/1/06	4.50%	6/1	20,000				
	21,000	21,000	6/1/07	4.50%	6/1	21,000				
	22,000	22,000	6/1/08	4.50%	6/1	22,000				
	23,000	23,000	6/1/09	4.50%	6/1	23,000				
	24,000	24,000	6/1/10	4.50%	6/1	24,000				
	25,000	25,000	6/1/11	4.50%	6/1	-	25,000	25,000	1,125	26,125
	26,500	26,500	6/1/12	4.50%	6/1	-	26,500	-	1,192	1,192
	27,500	27,500	6/1/13	4.50%	6/1	-	27,500	-	1,238	1,238
	28,500	28,500	6/1/14	4.50%	6/1	-	28,500	-	1,282	1,282
	30,000	30,000	6/1/15	4.50%	6/1	-	30,000	-	1,350	1,350
	31,500	31,500	6/1/16	4.50%	6/1	-	31,500	-	1,418	1,418
	32,500	32,500	6/1/17	4.50%	6/1	-	32,500	-	1,462	1,462
	34,000	34,000	6/1/18	4.50%	6/1	-	34,000	-	1,530	1,530
	35,500	35,500	6/1/19	4.50%	6/1	-	35,500	-	1,598	1,598
	37,500	37,500	6/1/20	4.50%	6/1	-	37,500	-	1,687	1,687
	39,000	39,000	6/1/21	4.50%	6/1	-	39,000	-	1,755	1,755
	41,000	41,000	6/1/22	4.50%	6/1	-	41,000	-	1,845	1,845
	42,500	42,500	6/1/23	4.50%	6/1	-	42,500	-	1,913	1,913
	44,500	44,500	6/1/24	4.50%	6/1	-	44,500	-	2,002	2,002
	46,500	46,500	6/1/25	4.50%	6/1	-	46,500	-	2,093	2,093
	48,500	48,500	6/1/26	4.50%	6/1	-	48,500	-	2,182	2,182
	51,000	51,000	6/1/27	4.50%	6/1	-	51,000	-	2,295	2,295
	53,000	53,000	6/1/28	4.50%	6/1	-	53,000	-	2,385	2,385
	55,500	55,500	6/1/29	4.50%	6/1	-	55,500	-	2,498	2,498
	58,500	58,500	6/1/30	4.50%	6/1	-	58,500	-	2,632	2,632
	61,000	61,000	6/1/31	4.50%	6/1	-	61,000	-	2,745	2,745
	63,500	63,500	6/1/32	4.50%	6/1	-	63,500	-	2,858	2,858
	66,500	66,500	6/1/33	4.50%	6/1	-	66,500	-	2,992	2,992
	69,500	69,500	6/1/34	4.50%	6/1	-	69,500	-	3,128	3,128
	73,000	73,000	6/1/35	4.50%	6/1	-	73,000	-	3,285	3,285
	76,000	76,000	6/1/36	4.50%	6/1	-	76,000	-	3,420	3,420
	79,500	79,500	6/1/37	4.50%	6/1	-	79,500	-	3,577	3,577
	390,000	78,000	6/1/38-42	4.50%	6/1	-	390,000	-	17,550	17,550
	1,797,000					129,500	1,667,500	25,000	75,037	100,037
5/28/08	750,000	750,000	6/1/09	3.25%	12/1 & 6/1	750,000				
Public Improvement	1,500,000	750,000	6/1/10-11	3.50%	12/1 & 6/1	750,000	750,000	750,000	26,250	776,250
	1,370,000	1,370,000	6/1/12	4.00%	12/1 & 6/1	-	1,370,000	-	54,800	54,800
	1,370,000	1,370,000	6/1/13	3.50%	12/1 & 6/1	-	1,370,000	-	47,950	47,950
	1,360,000	1,360,000	6/1/14	4.00%	12/1 & 6/1	-	1,360,000	-	54,400	54,400
	1,360,000	1,360,000	6/1/15	3.625%	12/1 & 6/1	-	1,360,000	-	49,300	49,300
	1,360,000	1,360,000	6/1/16	3.75%	12/1 & 6/1	-	1,360,000	-	51,000	51,000
	1,620,000	1,620,000	6/1/17	3.75%	12/1 & 6/1	-	1,620,000	-	60,750	60,750
	1,850,000	1,850,000	6/1/18	4.00%	12/1 & 6/1	-	1,850,000	-	74,000	74,000
	2,395,000	2,395,000	6/1/19	4.75%	12/1 & 6/1	-	2,395,000	-	113,763	113,763
	2,395,000	2,395,000	6/1/20	4.25%	12/1 & 6/1	-	2,395,000	-	101,788	101,788
	2,985,000	2,985,000	6/1/21	4.25%	12/1 & 6/1	-	2,985,000	-	126,863	126,863
	2,815,000	2,815,000	6/1/22	4.25%	12/1 & 6/1	-	2,815,000	-	119,638	119,638
	2,815,000	2,815,000	6/1/23	4.375%	12/1 & 6/1	-	2,815,000	-	123,156	123,156
	2,815,000	2,815,000	6/1/24	4.50%	12/1 & 6/1	-	2,815,000	-	126,675	126,675
	11,240,000	2,810,000	6/1/25-28	4.25%	12/1 & 6/1	-	11,240,000	-	477,698	477,698
	40,000,000					1,500,000	38,500,000	750,000	1,608,031	2,358,031

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2010

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2010	2010-2011 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
5/5/09	1,270,000	635,000	6/1/10-11	3.00%	12/1 & 6/1	635,000	635,000	635,000	19,050	654,050
Public Improvement	4,540,000	1,135,000	6/1/12-15	2.50%	12/1 & 6/1	-	4,540,000	-	113,500	113,500
Series 2009A	1,135,000	1,135,000	6/1/16	3.00%	12/1 & 6/1	-	1,135,000	-	34,050	34,050
	1,125,000	1,125,000	6/1/17	3.00%	12/1 & 6/1	-	1,125,000	-	33,750	33,750
	1,095,000	1,095,000	6/1/18	3.00%	12/1 & 6/1	-	1,095,000	-	32,850	32,850
	1,940,000	970,000	6/1/19-20	4.00%	12/1 & 6/1	-	1,940,000	-	77,600	77,600
	880,000	880,000	6/1/21	4.50%	12/1 & 6/1	-	880,000	-	39,600	39,600
	6,450,000	2,150,000	6/1/22-24	4.00%	12/1 & 6/1	-	6,450,000	-	258,000	258,000
	2,155,000	2,155,000	6/1/25	4.00%	12/1 & 6/1	-	2,155,000	-	86,200	86,200
	2,150,000	2,150,000	6/1/26	4.125%	12/1 & 6/1	-	2,150,000	-	88,688	88,688
	4,300,000	2,150,000	6/1/27-28	4.25%	12/1 & 6/1	-	4,300,000	-	182,750	182,750
	2,460,000	2,460,000	6/1/29	4.375%	12/1 & 6/1	-	2,460,000	-	107,625	107,625
	<u>29,500,000</u>					<u>635,000</u>	<u>28,865,000</u>	<u>635,000</u>	<u>1,073,663</u>	<u>1,708,663</u>
5/5/09	1,840,000	1,840,000	6/1/10	3.00%	12/1 & 6/1	1,840,000	-	-	-	-
Public Improvement	1,840,000	1,840,000	6/1/11	2.00%	12/1 & 6/1	-	1,840,000	1,840,000	36,800	1,876,800
Refunding	1,800,000	1,800,000	6/1/12	2.00%	12/1 & 6/1	-	1,800,000	-	36,000	36,000
Series 2009B	1,760,000	1,760,000	6/1/13	2.00%	12/1 & 6/1	-	1,760,000	-	35,200	35,200
	1,710,000	1,710,000	6/1/14	2.00%	12/1 & 6/1	-	1,710,000	-	34,200	34,200
	1,660,000	1,660,000	6/1/15	2.50%	12/1 & 6/1	-	1,660,000	-	41,500	41,500
	1,620,000	1,620,000	6/1/16	2.75%	12/1 & 6/1	-	1,620,000	-	44,550	44,550
	1,580,000	1,580,000	6/1/17	3.00%	12/1 & 6/1	-	1,580,000	-	47,400	47,400
	240,000	240,000	6/1/18	3.00%	12/1 & 6/1	-	240,000	-	7,200	7,200
	<u>14,050,000</u>					<u>1,840,000</u>	<u>12,210,000</u>	<u>1,840,000</u>	<u>282,850</u>	<u>2,122,850</u>
7/28/08			6/1/09	4.50%	6/1					
Water, Series 2008A			6/1/10	4.50%	6/1					
	54,000	54,000	6/1/11	4.50%	6/1	-	54,000	54,000	2,430	56,430
	56,000	56,000	6/1/12	4.50%	6/1	-	56,000	-	2,520	2,520
	59,000	59,000	6/1/13	4.50%	6/1	-	59,000	-	2,655	2,655
	61,000	61,000	6/1/14	4.50%	6/1	-	61,000	-	2,745	2,745
	64,000	64,000	6/1/15	4.50%	6/1	-	64,000	-	2,880	2,880
	67,000	67,000	6/1/16	4.50%	6/1	-	67,000	-	3,015	3,015
	70,000	70,000	6/1/17	4.50%	6/1	-	70,000	-	3,150	3,150
	73,000	73,000	6/1/18	4.50%	6/1	-	73,000	-	3,285	3,285
	77,000	77,000	6/1/19	4.50%	6/1	-	77,000	-	3,465	3,465
	80,000	80,000	6/1/20	4.50%	6/1	-	80,000	-	3,600	3,600
	84,000	84,000	6/1/21	4.50%	6/1	-	84,000	-	3,780	3,780
	87,000	87,000	6/1/22	4.50%	6/1	-	87,000	-	3,915	3,915
	91,000	91,000	6/1/23	4.50%	6/1	-	91,000	-	4,095	4,095
	95,000	95,000	6/1/24	4.50%	6/1	-	95,000	-	4,275	4,275
	100,000	100,000	6/1/25	4.50%	6/1	-	100,000	-	4,500	4,500
	104,000	104,000	6/1/26	4.50%	6/1	-	104,000	-	4,680	4,680
	109,000	109,000	6/1/27	4.50%	6/1	-	109,000	-	4,905	4,905
	114,000	114,000	6/1/28	4.50%	6/1	-	114,000	-	5,130	5,130
	119,000	119,000	6/1/29	4.50%	6/1	-	119,000	-	5,355	5,355
	124,000	124,000	6/1/30	4.50%	6/1	-	124,000	-	5,580	5,580
	130,000	130,000	6/1/31	4.50%	6/1	-	130,000	-	5,850	5,850
	136,000	136,000	6/1/32	4.50%	6/1	-	136,000	-	6,120	6,120
	142,000	142,000	6/1/33	4.50%	6/1	-	142,000	-	6,390	6,390
	148,000	148,000	6/1/34	4.50%	6/1	-	148,000	-	6,660	6,660
	155,000	155,000	6/1/35	4.50%	6/1	-	155,000	-	6,975	6,975
	162,000	162,000	6/1/36	4.50%	6/1	-	162,000	-	7,290	7,290
	169,000	169,000	6/1/37	4.50%	6/1	-	169,000	-	7,605	7,605
	177,000	177,000	6/1/38	4.50%	6/1	-	177,000	-	7,965	7,965
	185,000	185,000	6/1/39	4.50%	6/1	-	185,000	-	8,325	8,325
	193,000	193,000	6/1/40	4.50%	6/1	-	193,000	-	8,685	8,685
	202,000	202,000	6/1/41	4.50%	6/1	-	202,000	-	9,090	9,090
	211,000	211,000	6/1/42	4.50%	6/1	-	211,000	-	9,495	9,495
	1,080,000	216,000	6/1/43-47	4.50%	6/1	-	1,080,000	-	48,600	48,600
	214,000	214,000	6/1/48	4.50%	6/1	-	214,000	-	9,630	9,630
	<u>4,992,000</u>					<u>-</u>	<u>4,992,000</u>	<u>54,000</u>	<u>224,640</u>	<u>278,640</u>

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2010

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2010	2010-2011 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
7/28/08 Water, Series 2008B			6/1/09	4.125%	6/1					
			6/1/10	4.125%	6/1					
	31,000	31,000	6/1/11	4.125%	6/1	-	31,000	31,000	1,279	32,279
	32,000	32,000	6/1/12	4.125%	6/1	-	32,000	-	1,320	1,320
	33,000	33,000	6/1/13	4.125%	6/1	-	33,000	-	1,361	1,361
	34,000	34,000	6/1/14	4.125%	6/1	-	34,000	-	1,403	1,403
	36,000	36,000	6/1/15	4.125%	6/1	-	36,000	-	1,485	1,485
	37,000	37,000	6/1/16	4.125%	6/1	-	37,000	-	1,526	1,526
	39,000	39,000	6/1/17	4.125%	6/1	-	39,000	-	1,609	1,609
	40,000	40,000	6/1/18	4.125%	6/1	-	40,000	-	1,650	1,650
	42,000	42,000	6/1/19	4.125%	6/1	-	42,000	-	1,733	1,733
	44,000	44,000	6/1/20	4.125%	6/1	-	44,000	-	1,815	1,815
	46,000	46,000	6/1/21	4.125%	6/1	-	46,000	-	1,898	1,898
	48,000	48,000	6/1/22	4.125%	6/1	-	48,000	-	1,980	1,980
	50,000	50,000	6/1/23	4.125%	6/1	-	50,000	-	2,063	2,063
	52,000	52,000	6/1/24	4.125%	6/1	-	52,000	-	2,145	2,145
	54,000	54,000	6/1/25	4.125%	6/1	-	54,000	-	2,228	2,228
	56,000	56,000	6/1/26	4.125%	6/1	-	56,000	-	2,310	2,310
	58,000	58,000	6/1/27	4.125%	6/1	-	58,000	-	2,393	2,393
	61,000	61,000	6/1/28	4.125%	6/1	-	61,000	-	2,516	2,516
	63,000	63,000	6/1/29	4.125%	6/1	-	63,000	-	2,599	2,599
	66,000	66,000	6/1/30	4.125%	6/1	-	66,000	-	2,723	2,723
	69,000	69,000	6/1/31	4.125%	6/1	-	69,000	-	2,846	2,846
	71,000	71,000	6/1/32	4.125%	6/1	-	71,000	-	2,929	2,929
	74,000	74,000	6/1/33	4.125%	6/1	-	74,000	-	3,053	3,053
	77,000	77,000	6/1/34	4.125%	6/1	-	77,000	-	3,176	3,176
	81,000	81,000	6/1/35	4.125%	6/1	-	81,000	-	3,341	3,341
	84,000	84,000	6/1/36	4.125%	6/1	-	84,000	-	3,465	3,465
	87,000	87,000	6/1/37	4.125%	6/1	-	87,000	-	3,589	3,589
	91,000	91,000	6/1/38	4.125%	6/1	-	91,000	-	3,754	3,754
	95,000	95,000	6/1/39	4.125%	6/1	-	95,000	-	3,919	3,919
	99,000	99,000	6/1/40	4.125%	6/1	-	99,000	-	4,084	4,084
	103,000	103,000	6/1/41	4.125%	6/1	-	103,000	-	4,249	4,249
	107,000	107,000	6/1/42	4.125%	6/1	-	107,000	-	4,414	4,414
	111,000	111,000	6/1/43	4.125%	6/1	-	111,000	-	4,579	4,579
	116,000	116,000	6/1/44	4.125%	6/1	-	116,000	-	4,785	4,785
	121,000	121,000	6/1/45	4.125%	6/1	-	121,000	-	4,991	4,991
	248,000	124,000	6/1/46-47	4.125%	6/1	-	248,000	-	10,230	10,230
	113,000	113,000	6/1/48	4.125%	6/1	-	113,000	-	4,656	4,656
	<u>2,669,000</u>					-	<u>2,669,000</u>	<u>31,000</u>	<u>110,096</u>	<u>141,096</u>
TOTAL	<u>\$ 104,508,000</u>					<u>\$ 6,904,500</u>	<u>\$ 97,603,500</u>	<u>\$ 3,735,000</u>	<u>\$ 3,733,087</u>	<u>\$ 7,468,087</u>

## STATISTICAL SECTION

This part of the Moore County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends <i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	110
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	115
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	119
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	122
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	124

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



County of Moore  
Net Assets by Component  
Last Eight Fiscal Years  
(accrual basis of accounting)  
(amounts expressed in thousands)

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Governmental activities</b>								
Invested in capital assets, net of related debt	\$ 19,990	\$ 30,180	\$ 23,738	\$ 25,642	\$ 28,359	\$ 32,470	\$ 38,268	\$ 39,416
Restricted	-	-	-	-	658	2,772	900	-
Unrestricted	(12,250)	(17,347)	(12,908)	(7,324)	(3,838)	8,308	(2,586)	(19,638)
Total governmental activities net assets	\$ 7,740	\$ 12,833	\$ 10,830	\$ 18,318	\$ 25,179	\$ 43,550	\$ 36,582	\$ 19,778
<b>Business-type activities</b>								
Invested in capital assets, net of related debt	\$ 13,423	\$ 12,874	\$ 12,705	\$ 12,488	\$ 17,244	\$ 22,718	\$ 23,585	\$ 27,036
Unrestricted	6,477	7,594	9,175	10,886	8,127	5,004	6,030	5,964
Total business-type activities net assets	\$ 19,900	\$ 20,468	\$ 21,880	\$ 23,374	\$ 25,371	\$ 27,722	\$ 29,615	\$ 33,000
<b>Primary government</b>								
Invested in capital assets, net of related debt	\$ 33,413	\$ 43,054	\$ 36,443	\$ 38,130	\$ 45,603	\$ 55,188	\$ 61,853	\$ 66,452
Restricted	-	-	-	-	658	2,772	900	-
Unrestricted	(5,773)	(9,753)	(3,733)	3,562	4,289	13,312	3,444	(13,674)
Total primary government net assets	\$ 27,640	\$ 33,301	\$ 32,710	\$ 41,692	\$ 50,550	\$ 71,272	\$ 66,197	\$ 52,778

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

**County of Moore**  
**Changes in Net Assets**  
**Last Eight Fiscal Years**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>								
Governmental activities:								
General government	\$ 6,435	\$ 6,643	\$ 6,435	\$ 6,182	\$ 6,445	\$ 6,419	\$ 6,808	\$ 6,525
Public Safety	9,811	11,065	12,327	12,867	15,238	16,083	18,577	17,999
Environmental protection and community development	3,440	2,931	3,052	3,587	3,646	3,781	4,881	4,840
Human services	17,600	17,859	19,284	20,562	22,012	21,345	23,529	21,657
Culture and recreational	1,059	915	1,011	1,017	1,134	1,066	1,206	1,231
Education	22,825	26,058	23,892	25,554	27,414	31,818	46,145	54,693
Grants-other	726	997	1,024	1,342	1,568	1,359	-	-
Debt service-interest	2,654	2,531	2,215	1,985	1,800	1,800	3,566	3,638
Total governmental activities expenses	<u>64,550</u>	<u>68,999</u>	<u>69,240</u>	<u>73,096</u>	<u>79,257</u>	<u>83,671</u>	<u>104,712</u>	<u>110,583</u>
Business-type activities:								
Wastewater treatment	1,869	2,167	2,039	2,317	2,394	2,608	2,375	2,487
Public utilities	5,066	5,266	4,883	5,577	6,570	6,450	7,428	8,009
East Moore water district	118	397	324	393	423	989	922	1,297
Total business-type activities expenses	<u>7,053</u>	<u>7,830</u>	<u>7,246</u>	<u>8,287</u>	<u>9,387</u>	<u>10,047</u>	<u>10,725</u>	<u>11,793</u>
Total primary government expenses	<u>\$ 71,603</u>	<u>\$ 76,829</u>	<u>\$ 76,486</u>	<u>\$ 81,383</u>	<u>\$ 88,644</u>	<u>\$ 93,718</u>	<u>\$ 115,437</u>	<u>\$ 122,376</u>
<b>Program Revenues</b>								
Governmental Activities:								
Charges for services:								
General government	\$ 2,039	\$ 2,273	\$ 2,765	\$ 3,161	\$ 3,004	\$ 2,396	\$ 1,805	\$ 1,894
Public safety	954	1,146	805	957	3,697	2,735	3,027	3,124
Environmental protection and community development	1,292	1,257	1,465	1,800	2,072	2,079	1,425	1,503
Human services	-	-	-	-	620	701	614	857
Cultural and recreational	144	145	179	161	198	195	190	193
Operating grants and contributions:								
General government	1,902	1,895	2,242	76	140	557	324	350
Public safety	320	355	447	1,058	761	1,214	1,456	1,519
Environmental protection and community development	-	-	9,185	13	12	76	63	23
Human services	7,579	8,111	-	10,621	10,590	10,860	11,543	11,381
Cultural and recreational	-	-	-	15	92	20	18	38
Education	905	722	554	614	229	143	5	2
Capital grants and contributions:								
General government	-	-	-	-	-	7	-	-
Public safety	55	119	-	217	-	-	-	-
Environmental protection and community development	883	1,037	2,304	1,253	990	3,241	5,315	574
Human services	-	-	-	-	56	339	105	32
Education	-	203	-	-	-	2,391	26	411
Total Government activities program revenues	<u>16,073</u>	<u>17,263</u>	<u>19,946</u>	<u>19,946</u>	<u>22,461</u>	<u>26,954</u>	<u>25,916</u>	<u>21,901</u>
Business-type activities:								
Charges for services:								
Wastewater treatment	2,179	2,162	1,846	2,183	2,287	2,192	3,150	3,949
Public utilities	5,212	5,829	6,099	6,828	7,401	6,670	7,537	8,293
East Moore water district	178	276	279	325	352	1,641	607	1,214
Capital grants and contributions:								
Wastewater treatment	-	-	-	-	288	102	-	-
Public utilities	2,205	-	-	-	649	400	1	2,565
East Moore water district	1,215	77	-	139	-	966	1,267	445
Total business-type activities program revenues	<u>10,989</u>	<u>8,344</u>	<u>8,224</u>	<u>9,475</u>	<u>10,977</u>	<u>11,971</u>	<u>12,562</u>	<u>16,466</u>
Total primary government program revenues	<u>\$ 27,062</u>	<u>\$ 25,607</u>	<u>\$ 28,170</u>	<u>\$ 29,421</u>	<u>\$ 33,438</u>	<u>\$ 38,925</u>	<u>\$ 38,478</u>	<u>\$ 38,367</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

**County of Moore**  
**Changes in Net Assets Cont.**  
**Last Eight Fiscal Years**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Net (expenses)/revenue								
Governmental activities	\$ (48,477)	\$ (51,736)	\$ (49,294)	\$ (53,150)	\$ (56,796)	\$ (56,717)	\$ (78,796)	\$ (88,682)
Business-type activities	3,936	514	978	1,188	1,590	1,924	1,837	4,673
Total primary government net expense	<u>\$ (44,541)</u>	<u>\$ (51,222)</u>	<u>\$ (48,316)</u>	<u>\$ (51,962)</u>	<u>\$ (55,206)</u>	<u>\$ (54,793)</u>	<u>\$ (76,959)</u>	<u>\$ (84,009)</u>
<b>General Revenues and Other Changes in Net Assets</b>								
Governmental activities:								
Taxes								
Property taxes	\$ 33,416	\$ 39,313	\$ 40,225	\$ 40,424	\$ 41,693	\$ 52,846	\$ 57,400	\$ 56,265
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502
Other taxes and licenses	600	695	613	614	518	275	194	215
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182
Donations	74	39	43	94	116	109	96	95
Sales tax refunds	22	57	23	24	25	17	131	461
Investment income	475	324	813	1,634	2,027	2,101	1,670	357
Other revenues	124	483	142	-	131	-	(19)	-
Miscellaneous	-	-	-	-	-	39	25	-
Payments from component units	366	365	365	367	412	420	508	367
Gain on sale of capital assets	-	-	40	92	68	4	31	107
Transfers	-	4	(179)	2	-	(26)	-	1,328
Total government activities	<u>46,590</u>	<u>56,055</u>	<u>58,320</u>	<u>60,738</u>	<u>63,657</u>	<u>75,088</u>	<u>75,573</u>	<u>71,879</u>
Business-type activities:								
Sales tax refunds	58	3	-	-	3	174	5	26
Investment income	57	50	124	301	404	223	51	6
Gain on sale of capital assets	21	-	-	4	-	5	-	7
Transfers	-	-	149	-	-	26	-	(1,328)
Total business-type activities	<u>136</u>	<u>53</u>	<u>273</u>	<u>305</u>	<u>407</u>	<u>428</u>	<u>56</u>	<u>(1,289)</u>
Total primary government	<u>\$ 46,726</u>	<u>\$ 56,108</u>	<u>\$ 58,593</u>	<u>\$ 61,043</u>	<u>\$ 64,064</u>	<u>\$ 75,516</u>	<u>\$ 75,629</u>	<u>\$ 70,590</u>
<b>Change in Net Assets</b>								
Governmental activities	\$ (1,887)	\$ 4,319	\$ 9,026	\$ 7,588	\$ 6,861	\$ 18,371	\$ (3,223)	\$ (16,803)
Business-type activities	4,072	567	1,251	1,493	1,997	2,352	1,893	3,384
Total primary government	<u>\$ 2,185</u>	<u>\$ 4,886</u>	<u>\$ 10,277</u>	<u>\$ 9,081</u>	<u>\$ 8,858</u>	<u>\$ 20,723</u>	<u>\$ (1,330)</u>	<u>\$ (13,419)</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

## Schedule 3

**County of Moore**  
**Fund Balances of Governmental Funds**  
**Last Eight Fiscal Years**  
**(Modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
General fund								
Reserved for:								
State statute	\$ 4,626	\$ 5,670	\$ 6,313	\$ 6,919	\$ 6,857	\$ 9,072	\$ 6,829	\$ 6,405
Encumbrances	-	-	-	-	-	-	-	89
Financing agreement compliance	462	462	450	622	462	462	462	-
Inventories	4	4	5	4	3	4	2	4
Unreserved, designated for:								
General Fund's Capital Reserve Fund	-	-	-	-	-	-	2,000	4,000
General Fund's Tax Revaluation Fund	-	-	-	-	-	-	100	300
General Fund's Landfill Cell 5	-	-	-	-	-	-	-	487
General Fund's Capital Reserve Fund - Subsequent year's expenditures	-	-	-	-	-	2,000	2,000	-
General Fund's Tax Revaluation Fund - Subsequent year's expenditures	-	-	-	-	-	100	200	-
General Fund's Landfill Cell 5 Subsequent year's expenditures	-	-	-	-	-	-	487	-
Unreserved, undesignated	5,180	8,970	8,266	9,440	17,997	22,479	17,070	18,969
Total general fund	<u>\$ 10,272</u>	<u>\$ 15,106</u>	<u>\$ 15,034</u>	<u>\$ 16,985</u>	<u>\$ 25,319</u>	<u>\$ 34,117</u>	<u>\$ 29,150</u>	<u>\$ 30,254</u>
All other governmental funds								
Reserved for:								
State statute	\$ 418	\$ 896	\$ 413	\$ 189	\$ 426	\$ 886	\$ 268	\$ 485
Wireless 911 expenditures	256	353	468	629	658	936	-	-
Encumbrances	-	-	-	-	-	-	-	1,090
Financing agreement compliance	9,495	5,498	4,313	3,247	1,252	39,877	54,824	30,599
Grant agreement compliance	-	-	-	-	-	249	348	401
Education - lottery and ADM funds	-	-	-	-	-	1,587	553	-
Unreserved, designated for:								
Special Revenue Funds Subsequent year's expenditures	468	426	411	338	306	521	413	2,296
Unreserved, undesignated								
Special revenue funds	676	679	270	243	2,275	2,878	11,744	10,810
Capital projects funds	(43)	(383)	102	212	75	316	2,410	598
Total all other governmental funds	<u>\$ 11,270</u>	<u>\$ 7,469</u>	<u>\$ 5,977</u>	<u>\$ 4,858</u>	<u>\$ 4,992</u>	<u>\$ 47,050</u>	<u>\$ 70,560</u>	<u>\$ 46,279</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

**County of Moore**  
**Changes in Fund Balances of Governmental Funds**  
**Last Eight Fiscal Years**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues</b>								
Property taxes	\$ 33,207	\$ 39,345	\$ 40,247	\$ 40,464	\$ 41,673	\$ 52,876	\$ 57,384	\$ 56,187
Sales taxes	11,240	14,493	15,820	17,216	18,349	18,928	15,204	12,502
Other taxes and licenses	600	695	613	614	518	275	194	215
Unrestricted intergovernmental revenues	273	282	415	271	318	375	333	182
Restricted intergovernmental revenues	11,044	12,787	14,894	14,224	13,256	18,840	18,855	14,330
Charges for services	4,429	4,821	4,960	5,787	9,233	8,106	7,061	7,571
Investment income	475	323	813	1,634	2,027	2,098	1,642	279
Sales tax refunds	22	57	23	24	24	18	131	461
Miscellaneous	124	234	142	-	95	1	(19)	-
Donations	74	39	43	94	116	109	96	95
Payments from component units	366	365	365	367	412	420	508	368
Total revenues	<u>62,454</u>	<u>73,441</u>	<u>78,335</u>	<u>80,695</u>	<u>86,021</u>	<u>102,046</u>	<u>101,389</u>	<u>92,190</u>
<b>Expenditures</b>								
Current:								
General government	4,817	4,762	5,125	5,623	5,796	6,090	6,116	5,896
Public safety	9,223	10,655	11,620	12,218	13,905	15,453	16,301	15,768
Environmental protection and community development	2,941	2,945	3,259	3,146	3,535	3,676	4,188	4,048
Human services	16,909	17,700	18,839	20,211	21,265	21,173	21,065	19,902
Cultural and recreational	992	968	1,003	1,026	1,102	1,076	1,126	1,154
Education	20,476	21,992	22,684	23,722	25,868	29,248	30,055	29,805
Grants - other	726	997	1,024	1,342	1,568	1,359	1,319	1,511
Capital outlay	5,147	5,838	5,654	3,959	5,301	8,683	23,723	27,468
Bond issuance costs	-	-	-	-	-	339	378	-
Debt service:								
Principal	3,924	4,446	4,785	4,345	4,354	4,470	19,511	6,205
Interest	2,259	2,571	2,263	2,019	1,830	1,681	3,416	3,806
Total expenditures	<u>67,414</u>	<u>72,874</u>	<u>76,256</u>	<u>77,611</u>	<u>84,524</u>	<u>93,248</u>	<u>127,198</u>	<u>115,563</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,960)</u>	<u>567</u>	<u>2,079</u>	<u>3,084</u>	<u>1,497</u>	<u>8,798</u>	<u>(25,809)</u>	<u>(23,373)</u>
<b>Other financing sources (uses)</b>								
Transfers in	2,269	431	297	594	192	2,561	10,697	8,107
Transfers out	(2,269)	(427)	(500)	(1,116)	(192)	(2,631)	(10,697)	(7,964)
Proceeds from sale of capital assets	11	4	290	37	19	4	34	15
Bonds premium	-	-	-	-	-	385	568	-
Bonds	11,500	-	-	-	-	40,000	29,500	-
Installment purchase obligation issued	-	-	132	160	-	1,500	200	-
Refunding bonds issued	-	-	-	-	-	-	14,050	-
Total other financing sources (uses)	<u>11,511</u>	<u>8</u>	<u>219</u>	<u>(325)</u>	<u>19</u>	<u>41,819</u>	<u>44,352</u>	<u>158</u>
Net change in fund balances	<u>\$ 6,551</u>	<u>\$ 575</u>	<u>\$ 2,298</u>	<u>\$ 2,759</u>	<u>\$ 1,516</u>	<u>\$ 50,617</u>	<u>\$ 18,543</u>	<u>\$ (23,215)</u>
Debt service as a percentage of noncapital expenditures (1)	9.42%	9.83%	9.82%	8.36%	7.62%	7.04%	19.01%	12.51%

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

- (1) Total debt service is shown as a percentage of total noncapital expenditures. Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories.

## Schedule 5

County of Moore  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Eight Fiscal Years  
(in thousands of dollars)

Fiscal Year	Real Property		Personal Property		Less: Tax Exempt Real Property	Less: Abatements	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Utilities/ Other						
2003	\$ 347,527	\$ 5,090,390	\$ 702,798	\$ 107,391	\$ 563,952	\$ 48,880	\$ 5,635,274	\$ 0.545	\$ 7,151,174	78.8%
2004	306,496	7,160,863	642,670	208,635	575,359	50,543	7,692,762	0.475	7,692,762	100.0%
2005	288,282	7,512,919	678,352	138,553	747,286	48,261	7,822,559	0.475	8,351,919	93.7%
2006	286,889	7,813,395	779,662	135,636	777,751	49,858	8,187,973	0.455	8,300,000	98.7%
2007	313,506	8,079,246	754,217	144,524	726,470	54,944	8,510,079	0.455	8,510,079	100.0%
2008	310,730	11,208,853	787,060	149,868	1,203,177	48,045	11,205,289	0.445	10,830,592	103.4%
2009	328,461	11,602,205	762,112	157,388	1,320,035	43,705	11,486,426	0.479	11,228,000	102.3%
2010	354,442	11,837,049	716,379	156,442	1,329,137	49,819	11,685,356	0.465	11,640,000	100.4%

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. The County assesses property at 100 percent of actual value for personal property and 88 percent for real property. Estimated actual taxable value is calculated by dividing assessed value by those percentages. Tax rates are per \$100 of assessed value.

N/A - not available

## Schedule 6

County of Moore  
Property Tax Rates  
Direct and Overlapping Governments  
Last Ten Fiscal Years

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<u>Direct Rates</u>										
County General	\$0.5300	\$0.5450	\$0.5450	\$0.4750	\$0.4750	\$0.4550	\$0.4550	\$0.4450	\$0.4790	\$0.4650
Advanced Life Support (ALS)	0.0500	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400	0.0300	0.0250	0.0200
<u>Municipalities</u>										
Aberdeen	0.4800	0.4800	0.4800	0.4300	0.4300	0.4300	0.4500	0.4300	0.4300	0.4300
Cameron	0.5100	0.5100	0.5100	0.4900	0.4900	0.4900	0.5600	0.5600	0.5750	0.5750
Carthage	0.4700	0.4700	0.4700	0.4200	0.4200	0.4200	0.4200	0.4000	0.4000	0.4000
Foxfire	0.2700	0.2700	0.2700	0.2700	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200
Pinebluff	0.4700	0.4700	0.4700	0.4400	0.4400	0.4200	0.4200	0.4000	0.3800	0.3700
Pinehurst	0.3000	0.3000	0.3500	0.2900	0.3100	0.3100	0.3100	0.2800	0.2800	0.2800
Robbins	0.6800	0.6800	0.6800	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600
Southern Pines	0.5000	0.5000	0.5000	0.3900	0.3900	0.3900	0.4000	0.3400	0.3500	0.3500
Taylorstown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Vass	0.5875	0.5875	0.5875	0.5300	0.5300	0.5300	0.5300	0.4800	0.4800	0.4800
Whispering Pines	0.3600	0.3600	0.3900	0.3400	0.3400	0.3400	0.3400	0.3100	0.3200	0.3200
<u>Fire Districts</u>										
Southern Pines	0.1200	0.1200	0.1200	0.0900	0.0900	0.1000	0.1000	0.0900	0.0900	0.0890
Crestline	0.1200	0.1200	0.1200	0.0900	0.0900	0.0900	0.0900	0.0830	0.0830	0.0830
Pinebluff	0.0900	0.0900	0.0900	0.0850	0.0850	0.0850	0.0850	0.0850	0.0850	0.0840
Pinehurst	0.1200	0.1200	0.1400	0.1000	0.1000	0.1000	0.1000	0.8600	0.0860	0.0840
Seven Lakes	0.0600	0.0600	0.0500	0.0425	0.0425	0.0425	0.0425	0.0420	0.0420	0.0380
West End	0.0800	0.0800	0.0800	0.0550	0.0500	0.0600	0.0600	0.0600	0.0600	0.0600
Eastwood	0.1100	0.1100	0.1100	0.0775	0.0775	0.0775	0.0775	0.0700	0.0700	0.0690
Circle V	0.0925	0.0925	0.0925	0.0675	0.0675	0.0675	0.0725	0.0650	0.0650	0.0630
Robbins	0.0700	0.0700	0.0700	0.0600	0.0600	0.0600	0.0750	0.0630	0.0630	0.0630
Carthage	0.0550	0.0700	0.0700	0.0550	0.0550	0.0550	0.0650	0.0650	0.0650	0.0620
Cameron	0.1100	0.1100	0.1100	0.0900	0.0900	0.0900	0.0900	0.0088	0.1050	0.1030
Highfalls	0.1000	0.1000	0.1000	0.0650	0.0650	0.0650	0.0650	0.0490	0.0490	0.0490
Eagle Springs	0.0700	0.0700	0.0700	0.0550	0.0550	0.0750	0.0750	0.0730	0.0730	0.0710
Aberdeen	0.1300	0.1300	0.1300	0.1100	0.1100	0.1100	0.1100	0.0970	0.0970	0.0900
Crains Creek	0.1300	0.1300	0.1300	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150	0.1150
PH Munic Service	0.0800	0.1000	0.2800	0.1200	0.1200	0.0900	0.0900	0.0800	0.0600	0.0600
Whispering Pines	0.0450	0.0900	0.0900	0.0500	0.0500	0.0500	0.0500	0.0460	0.0550	0.0550
Westmoore	0.0800	0.0800	0.0800	0.0600	0.0600	0.0600	0.0700	0.0570	0.0570	0.0570

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. Tax rates are per \$100 of assessed value. Tax rate is as of July 1 of each fiscal year.

Moore County does not display any components of the total direct rate as the County appropriate fund balance and capital reserve funds to pay for debt payments and major capital projects.

**County of Moore  
Principal Property Taxpayers  
Current Year and Nine Years Ago**

**Source - Moore County Tax Department**

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

1. Includes Pinehurst Hotel, Inc., Resorts of Pinehurst Inc., Pinehurst Acquisition Corp., PCC Realty Corp. Pinehurst Enterprises Inc., Pinehurst Inc., Pinehurst Resorts Co.
2. Includes Mid-Pines Inn & Golf, Mid-Pines Development Group, Pineneedles Co Club, Inc., Pine Needles Country Club
3. Includes Country Club of NC Inc., Country Club of NC, The
4. Includes The Plantation and The National Golf Club
5. Includes Country Club of Pinewild Mgmt., Pinewild Development, Pinewild Maintenance Corp., Pinewild Project Lmtd. Partnership
6. Includes Seymour Land Development, Seymour Prop Inc., Seymour Properties, Inc., Seymour Trust, Seymour Trust T/A SWF Assoc., Seymour Family, LLC.
7. Includes Woodlake Partners. Woodlake Partners Limited. Woodlake Properties



## Schedule 8

**County of Moore**  
**Property Tax Levies and Collections**  
**Last Eight Fiscal Years**  
**(amounts expressed in thousands)**

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$ 30,771	\$ 30,225	98.2%	\$ 289	\$ 30,514	99.1%
2004	36,416	36,019	98.9%	431	36,450	100.1%
2005	37,215	36,892	99.1%	351	37,243	100.1%
2006	37,353	37,025	99.1%	299	37,324	100.0%
2007	38,775	38,442	99.1%	278	38,720	99.9%
2008	49,934	49,574	99.3%	269	49,843	99.8%
2009	54,958	54,564	99.3%	316	54,881	99.9%
2010	54,434	53,939	99.1%	329	54,268	99.7%

Sources: Moore County Tax Department and Moore County Finance Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

County of Moore  
Ratios of Outstanding Debt by Type  
Last Eight Fiscal Years  
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Capital Lease	Notes Payable	USDA Bonds	Notes Payable			
2003	\$ 35,755	\$ 2,570	\$ -	\$ 17,234	\$ 1,797	\$ 6,550	63,906	2.56%	\$ 825
2004	33,625	2,255	-	15,164	1,797	5,808	58,649	2.19%	750
2005	31,510	1,925	-	12,881	1,778	5,089	53,183	1.84%	670
2006	29,400	1,580	-	11,110	1,758	4,455	48,303	1.58%	597
2007	27,300	1,215	-	9,221	1,737	3,839	43,312	1.36%	516
2008	65,200	830	63	8,737	9,376	3,243	87,449	2.61%	1,036
2009	91,900	425	135	6,680	9,353	2,619	111,112	N/A	1,281
2010	88,275	-	76	4,525	9,329	2,000	104,205	N/A	1,195

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Demographic and Economic Statistics on Schedule 12 for personal income and population data.

N/A - not available

**County of Moore**  
**Ratios of General Bonded Debt Outstanding**  
**Last Eight Fiscal Years**  
(amounts expressed in thousands, except per capita amount)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Estimated Actual Taxable Value of Property (a)</u>	<u>Per Capita (b)</u>
2003	\$ 35,755	0.50%	\$ 462
2004	33,625	0.44%	430
2005	31,510	0.38%	397
2006	29,400	0.35%	364
2007	27,300	0.32%	325
2008	65,200	0.60%	772
2009	91,900	0.82%	1,059
2010	88,275	0.76%	1,012

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes of the financial statements.

- a. See the schedule of Assessed Value and Estimated Actual Value of Taxable Property (Schedule 5) for property value data.
- b. Population data can be found in the schedule of Demographic and Economic Statistics (Schedule 12).

**County of Moore**  
**Legal Debt Margin Information**  
**Last Eight Fiscal Years**

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Debt limit	\$ 450,821,938	\$ 615,420,929	\$ 625,804,704	\$ 655,037,817	\$ 680,806,310	\$ 896,423,127	\$ 918,914,078	\$ 934,828,459
Total net debt applicable to limit	55,558,623	51,043,752	46,315,559	42,089,765	37,736,277	104,329,723	99,140,628	92,875,444
Legal debt margin	\$ 395,263,315	\$ 564,377,177	\$ 579,489,145	\$ 612,948,052	\$ 643,070,033	\$ 792,093,404	\$ 819,773,450	\$ 841,953,015
Total net debt applicable to the limit as a percentage of debt limit	12.3%	8.3%	7.4%	6.4%	5.5%	11.6%	10.8%	9.9%

**Legal Debt Margin Calculation for Fiscal Year 2010**

Appraised valuation - June 30, 2010 \$ 11,685,355,733

Debt limit - eight percent (8%) of appraised valuation 934,828,459

Gross Debt  
 Total bonded debt 97,603,500  
 Authorized and unissued bonds 22,542,000  
 Notes payable 6,524,998  
 Capital lease 75,557  
 Certificates of participation -

Gross debt 126,746,055

Statutory Deductions (33,870,611)

Net debt 92,875,444

Legal debt margin \$ 841,953,015

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

NC Statute GS159-55 limits the County's outstanding debt to 8% of the appraised value of property subject to taxation.

The legal debt margin is the difference between the debt limit and the County's net debt outstanding applicable to the limit, and represents the County's legal borrowing authority.

## Schedule 12

County of Moore  
Demographic and Economic Statistics  
Last Eight Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (thousands of dollars)	Per Capita Personal Income (2)	Median Age (1)	School Enrollment (3)	Unemployment Rate (4)
2003	77,424	\$ 2,498,623	\$ 31,655	42.76	11,331	7.2%
2004	78,226	2,677,962	33,447	43.04	11,711	5.9%
2005	79,342	2,893,745	35,575	43.32	11,937	5.4%
2006	80,867	3,048,519	36,932	43.52	12,014	4.8%
2007	83,933	3,183,084	37,800	44.80	12,294	4.8%
2008	84,435	3,348,213	38,919	45	12,334	4.9%
2009	86,754	N/A	N/A	45	12,270	8.6%
2010	87,217	N/A	N/A	N/A	12,280	10.8%

Sources: (1) NC EDIS (a division of NC Dept. of Commerce)  
(2) Bureau of Economic Analysis  
(3) Moore County Schools Day 10 Enrollment Report  
(4) NC Employment Security Commission

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

N/A - not available

## Schedule 13

County of Moore  
Principal Employers  
Current Year and Ten Years Ago

Employer	2010			2000 - (Note 2)		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 3)	Rank	Percentage of Total City Employment
First Health of the Carolinas, Inc.	1,000 & over	1	N/A	1,000 & over	1	N/A
Moore County Schools	1,000 & over	2	N/A	1,000 & over	2	N/A
Pinehurst, Inc.	500 - 999	3	N/A			
County of Moore	500 - 999	4	N/A			
Sandhills Community College	500 - 999	5	N/A			
Wal-Mart Associates, Inc.	250 - 499	6	N/A	250 - 499	6	N/A
Pinehurst Medical Clinic, Inc.	250 - 499	7	N/A			
St. Joseph of the Pines Hospital, Inc.	250 - 499	8	N/A	250 - 499	7	N/A
Pinehurst Surgical Clinic PA	250 - 499	9	N/A			
Lee Electrical Construction, Inc.	100 - 249	10	N/A	100 - 249	9	N/A
Gulistan Carpet Inc.				250 - 499	3	N/A
Perdue Farms Inc				250 - 499	4	N/A
Stanley Furniture Co Inc.				250 - 499	5	N/A
Food Lion				250 - 499	8	N/A
Klaussner Furniture Industries Inc.				100 - 249	10	N/A
Total	N/A		N/A	N/A		N/A

Source: NC Employment Security Commission Website

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

1. Per the NC Employment Security Commission, Labor Market Division Employee figures were compiled for statistical purposes on a range basis only.
2. Per the NC Employment Security Commission, Labor Market Division Principal Employers Data only goes back as far as 2000. This information has been included for comparison purposes.

N/A - not available

**County of Moore**  
**Full-time Equivalent County Employees by Function**  
**Last Eight Fiscal Years**

Function	Full-time Equivalent Employees as of June 30							
	2003	2004	2005	2006	2007	2008	2009	2010
General government	90	92	117	94	97.00	103.00	105.50	106.50
Public safety:								
Law enforcement	72	71	69	72	73	76	76.5	76.5
Other (Jail, communications, EMS and emergency management)	100	97	97	100.50	100.50	110	110	112
Environmental protection and community development	62	61	26	48.50	49.5	53	44	45
Human services	228	229	210	225	227.50	224.50	226	225
Cultural and recreational	20	20	16	17	16	16	16	16
Water/Sewer	54	54	76	53	53	59	60	60
Total employees	626	624	611	610	616.50	641.50	638.00	641.00

Source: Moore County Human Resources Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

## Schedule 15

County of Moore  
Operating Indicators by Function  
Last Eight Fiscal Years

Function	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Planning								
Permits issued	653	607	658	664	719	677	455	480
Sheriff								
Physical arrests	N/A	3,895	2,375	2,708	2,692	2,271	2,308	2,345
Civil Papers Served	N/A	4,349	4,374	4,098	4,459	4,307	5,803	4,421
Traffic violations	N/A	N/A	3,276	4,874	1,077	2,161	4,408	2,264
EMS								
Number of calls answered	9,632	10,618	10,841	11,341	12,750	12,828	12,602	N/A
Fire								
Inspections	211	438	411	521	1,189	1,251	N/A	N/A
Sanitation								
Garbage collected (tons/year)	12,713	13,418	13,755	14,419	14,376	13,840	13,715	12,751
Landfill collections (tons/year)	24,808	26,237	29,823	36,406	36,125	36,469	23,406	19,839
Recyclables collected (tons/year)	2,093	2,152	2,306	1,983	1,724	1,915	1,665	1,809
Culture and recreation								
Athletic activities participants	1,894	1,986	2,213	2,443	4,333	4,111	4,238	3,967
Water								
New connections	675	644	478	450	343	247	644	448
Water mains breaks	N/A	N/A	6	8	27	33	20	29
Average daily consumption	1,807,065	1,772,759	2,027,619	2,531,935	2,335,563	2,865,531	2,003,176	3,523,936
(thousands of gallons-based on meter readings)								
Wastewater								
Average daily sewage treatment	4.58	4.96	4.74	4.79	5.11	4.43	4.43	4.48
(thousands of gallons)								

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

N/A - not available



**County of Moore**  
**Capital Asset Statistics by Function**  
**Last Seven Fiscal Years**

Function	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Airport	1	1	1	1	1	1	1	1
Airport acreage	310.65	370.52	380.94	380.94	380.94	485.86	491.57	491.57
County vehicles	246	263	269	259	267	279	299	295
Recreation								
Parks acreage	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36
Parks	3	3	3	3	3	3	3	3
Solid Waste								
Collection sites	7	7	7	7	7	7	7	7

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

# MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

*"A Professional Association of Certified Public Accountants and Management Consultants"*

## **Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit of Financial Statements Performed In Accordance With Government Auditing Standards**

To the Board of Commissioners  
Moore County, North Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina, as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements, and have issued our report thereon dated October 29, 2010. Our report includes a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Moore Country ABC Board, as described in our report on Moore County's financial statements. The financial statements of the Moore County ABC Board were not audited in accordance with Government Auditing Standards.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Moore County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Moore County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether Moore County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standard*.

We also noted certain matters that we reported to management of Moore County in a separate letter dated October 29, 2010.

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be used by anyone other than these specified parties.

*Martin Starnes & Associates, CPAs, P.A.*

Martin Starnes & Associates, CPAs, P.A.  
October 29, 2010

# MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

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## **Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Federal Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133 and The State Single Audit Implementation Act**

To the Board of Commissioners  
Moore County, North Carolina

### **Compliance**

We have audited Moore County compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission that could have a direct and material effect on each of Moore County's major federal programs for the year ended June 30, 2010. Moore County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Responses. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Moore County's management. Our responsibility is to express an opinion on Moore County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non Profit Organizations* and the State Single Audit Implementation Act. Those standards, OMB Circular A-133 and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Moore County's compliance with those requirements.

In our opinion, Moore County complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

### **Internal Control Over Compliance**

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Moore County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program

in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

*Martin Starnes & Associates, CPAs, P.A.*

Martin Starnes & Associates, CPAs, P.A.  
October 29, 2010

# MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

*"A Professional Association of Certified Public Accountants and Management Consultants"*

## **Report On Compliance With Requirements That Could Have A Direct and Material Effect On Each Major State Program And Internal Control Over Compliance In Accordance With Applicable Sections Of OMB Circular A-133 And The State Single Audit Implementation Act**

To the Board of Commissioners  
Moore County, North Carolina

### **Compliance**

We have audited Moore County compliance with the types of compliance requirements described in applicable sections of the *OMB Circular A-133 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina* issued by the Local Government Commission that could have a direct and material effect on each of Moore County's major state programs for the year ended June 30, 2010. Moore County's major State programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Responses. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major state programs is the responsibility of Moore County's management. Our responsibility is to express an opinion on Moore County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; applicable sections of OMB Circular A-133, as described in the *Audit Manual for Governmental Auditors in North Carolina*, and the State Single Audit Implementation Act. Those standards, applicable sections of OMB Circular A-133, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Moore County's compliance with those requirements.

In our opinion, Moore County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major State programs for the year ended June 30, 2010.

### **Internal Control Over Compliance**

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to State programs. In planning and performing our audit, we considered Moore County's internal control over

## MOORE COUNTY, NORTH CAROLINA

### SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED JUNE 30, 2010

compliance with the requirements that could have a direct and material effect on a major State program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with applicable sections of OMB Circular A-133 and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Moore County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a State program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a State program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of management, others within the organization, members of the Board of Commissioners, federal and State awarding agencies, and pass-through entities and is not intended to be, and should not be, used by anyone other than these specified parties.

*Martin Starnes & Associates, CPAs, P.A.*

Martin Starnes & Associates, CPAs, P.A.  
October 29, 2010

**MOORE COUNTY, NORTH CAROLINA**

**SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2010**

**1. Summary of Auditors' Results**

- A. An unqualified opinion was issued on the financial statements of Moore County, North Carolina.
- B. Our audit of the basic financial statements disclosed no significant deficiencies or material weaknesses in internal controls.
- C. Our audit of the basic financial statements disclosed no instances of noncompliance with laws, regulations, and the provisions of contracts and grant agreements that are material to the basic financial statements.
- D. Our audit of compliance with the types of compliance requirements applicable to the County's major programs disclosed no significant deficiencies or material weaknesses in internal controls over major programs.
- E. An unqualified opinion was issued on Moore County, North Carolina's compliance with the types of compliance requirements applicable to its major federal programs.
- F. An unqualified opinion was issued on Moore County, North Carolina's compliance with the types of compliance requirements applicable to its major State programs.
- G. Our audit disclosed no audit findings which related to federal and State awards.
- H. Major federal programs for the Moore County, North Carolina for the fiscal year ended June 30, 2010 are:

<u>Program Name</u>	<u>CFDA#</u>
Medical Assistance	93.778
Supplemental Nutrition Assistance Program	10.561
Subsidized Childcare Cluster	93.575, 93.596, 93.558, 93.667
North Carolina Health Choice	93.767
Clean Water Revolving Loan – ARRA	66.458

- I. Major State programs for Moore County, North Carolina for the fiscal year ended June 30, 2010 are:

<u>Program Name</u>
Medical Assistance
Subsidized Childcare Cluster
NC Health Choice
Water Systems Improvements to Service Dormie Club



**MOORE COUNTY, NORTH CAROLINA**  
**SCHEDULE OF FINDINGS AND RESPONSES**  
**FOR THE YEAR ENDED JUNE 30, 2010**

- J. The threshold for determining Type A programs for Moore County, North Carolina is \$1,992,932.
- K. Moore County, North Carolina did not qualify as a low risk auditee under Section .530 of Circular No. A-133.

**MOORE COUNTY, NORTH CAROLINA**

**SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE YEAR ENDED JUNE 30, 2010**

**2. Financial Statement Findings**

None

**3. Federal Award Findings**

None

**4. State Award Findings**

None

**MOORE COUNTY, NORTH CAROLINA**  
**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

**Finding 2009-01:** Corrected.

**COUNTY OF MOORE, NORTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS**  
**For the fiscal year ended June 30, 2010**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>
<b>Federal Grants:</b>				
<b>Cash Programs:</b>				
<u>U.S. Dept. of Health &amp; Human Services</u>				
Passed-through Office of the Surgeon General				
National Association of County and City Health Officials Grant	93.008	1 MRCSG061001-02	\$ 17	\$ -
Total Office of the Surgeon General			<u>17</u>	<u>-</u>
Passed-through Triangle J Council of Governments:				
Special Programs for the Aging - Title III E				
National Family Caregiver Support Program	93.052		41,648	2,777
Aging Cluster:				
Special Programs for the Aging				
Preventative Health	93.043		5,512	324
Special Programs for the Aging - Title III B				
Grants for Supportive Services and Senior Centers	93.044		184,353	351,956
Social Services Block Grant				
In-Home Services	93.667		37,114	32,233
Special Programs for the Aging - Title III C				
Nutritional Services	93.045		90,552	30,426
Nutrition Services Incentive Program	93.053		19,691	-
American Recovery and Reinvestment Act				
Congregate Nutrition Services	93.707		12,757	750
American Recovery and Reinvestment Act				
Home Delivered Meals	93.705		7,556	444
Total Aging Cluster			<u>357,535</u>	<u>416,133</u>
Total Triangle J Council of Governments			<u>399,183</u>	<u>418,910</u>
Passed-through the N.C. Dept. of Health and Human Services:				
Division of Social Services:				
Administration:				
Temporary Assistance to Needy Families	93.558		646,194	1,404
Child Support Enforcement	93.563		489,863	-
American Recovery and Reinvestment Act				
Child Support Enforcement Incentive Recovery	93.563		150,252	-
Permanency Planning: Child Welfare Services	93.645		25,057	6,756
Low-Income Home Energy Assistance Block Grant	93.568		44,485	-
Direct Benefit Payments:				
Temporary Assistance to Needy Families	93.558		340,397	-
Work First Benefits	93.558		2,697	-
Low-Income Home Energy Assistance Block Grant	93.568		374,679	-
Special Children Adoption	93.558		30,000	-
IV-E Adopt	93.659		327,997	68,147
IV-E CPS	93.658		93,496	45,949
Crisis Intervention	93.568		243,504	-
Family Preservation	93.556		1,874	-
Social Services Block Grant	93.667		222,381	14,668
Through N.C. Dept. of Juvenile Justice and Delinquency Prevention				
LINKS Trust/Scholarship	93.674		22,531	-
Independent Living Grant	93.674		7,066	2,943
Total Nonclustered			<u>3,022,473</u>	<u>139,867</u>
Foster Care and Adoption Cluster:				
IV-E Admin Co. Paid to CCI	93.658		7,826	3,913
IV-E Family Foster Max	93.658		702	-
IV-E Foster Care	93.658		88,089	18,207
IV-E Max Level III	93.658		4,366	-
IV-E Optional Adoption Assistance	93.658		316,897	43,680
Total Foster Care and Adoption Cluster			<u>417,880</u>	<u>65,800</u>
Total Division of Social Services			<u>3,440,353</u>	<u>205,667</u>
Passed-through N.C. State Board of Elections				
Title II Help America Vote Act (HAVA)	90.401	Include State Purchase	16,895	-
Total N.C. State Board of Elections			<u>16,895</u>	<u>-</u>

**COUNTY OF MOORE, NORTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS**  
**For the fiscal year ended June 30, 2010**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>
Administration for Children and Families				
Passed-through the N.C. Dept. of Health and Human Services				
Subsidized Child Care (3)				
Child Care Development Fund Cluster				
Division of Social Services				
Child Care Development Fund-Administration	93.596		\$ 127,779	\$ -
Division of Child Development:				
Child Care and Development Fund-Discretionary	93.575		1,082,520	-
Child Care and Development Fund-Mandatory	93.596		336,192	-
Child Care and Development Fund-Match	93.596		240,343	129,047
			<u>1,786,834</u>	<u>129,047</u>
Social Services Block Grant	93.667		5,874	-
Temporary Assistance to Needy Families	93.558		343,544	-
Smart Start			-	13,263
State Appropriations			-	48,810
Temporary Assistance to Needy Families-MOE			-	443,403
Total Subsidized Child Care Cluster			<u>2,136,252</u>	<u>634,523</u>
Division of Medical Assistance:				
Administration:				
Title XIX - Medicaid	93.778		969,597	39,358
Medicaid Transportation	93.778		240,121	129,296
NC Health Choice	93.767		43,224	3,326
Direct Benefit Payments:				
Title XIX - Medicaid	93.778		53,480,080	18,821,903
Total Division of Medical Assistance			<u>54,733,022</u>	<u>18,993,883</u>
Passed-through the N.C. Dept. of Insurance				
Division of Seniors' Health Insurance				
Seniors' Health Insurance Information Program	93.779		3,026	-
Passed-through N.C. Dept. of Health and Human Services				
Division of Public Health:				
Prevention Investigations And Technical Assistance	93.283		236,117	-
Family Planning Services	93.218		45,709	-
Immunization Program/Aid to County Funding	93.268		24,730	-
Temporary Assistance for Needy Families	93.558		8,205	-
Maternal and Child Health Services Block Grant	93.994		168,128	-
Total Division of Public Health			<u>482,889</u>	<u>-</u>
Total U.S. Dept. of Health and Human Services			<u>61,211,637</u>	<u>20,252,983</u>
<u>Corporation for National and Community Service</u>				
Direct Program:				
Retired Senior Volunteer Program	94.002		36,368	-
<u>U.S. Dept. of Agriculture</u>				
Passed-through N.C. Dept. of Health & Human Services:				
Division of Social Services:				
Administration:				
Supplemental Nutrition Assistance Program Cluster:				
State Administrative Matching Grants for				
the Supplemental Nutrition Assistance Program	10.561		417,643	-
American Recovery and Reinvestment Act -				
State Administrative Matching Grant for the				
Supplemental Nutrition Assistance Program	10.561		59,908	-
Total Supplemental Nutrition Assistance Program Cluster			<u>477,551</u>	<u>-</u>

**COUNTY OF MOORE, NORTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS**  
**For the fiscal year ended June 30, 2010**

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
Division of Public Health:				
Special Supplemental Nutrition Program for Women, Infants, & Children	10.557		\$ 331,097	\$ -
AGRI-SFP Food Program Meal	10.559		127	-
			<u>331,224</u>	<u>-</u>
Direct Benefit Payments:				
Special Supplemental Food Program for Women, Infants, & Children	10.557		1,441,661	-
Direct Program:				
Water and Waste Disposal Systems for Rural Communities - EMWD	10.760		445,408	-
Total U.S. Dept. of Agriculture			<u>2,695,844</u>	<u>-</u>
<u>U.S. Dept. of Justice</u>				
Direct Program:				
State Criminal Alien Assistance Program	16.606		21,065	-
Bulletproof Vest Partnership Program	16.607		1,369	-
Passed-through Bureau of Justice Assistance Governor's Crime Commission				
FY 09 Edward Byrne Memorial Justice Asst Grant	16.738		10,555	-
Passed-through N.C. Department of Juvenile Justice and Delinquency Prevention Agency Division				
BYRNE/JAG American Recovery and Reinvestment Act Community-Based Youth Gang Violence Prevention Project	16.803		37,211	-
Passed-through N.C. Department of Crime Control & Public Safety American Recovery and Reinvestment Act				
Domestic Violence and Sexual Assault Prosecution	16.588	063-1-08-3VC-AW-709	46,516	-
Total U.S. Dept. of Justice			<u>116,716</u>	<u>-</u>
<u>U.S. Dept. of Transportation</u>				
Federal Aviation Administration Cluster (2):				
Airport Improvement Program 3-37-0069-23	20.106	36244.57.7.1	91,437	2,406
Total Federal Aviation Administration Cluster			<u>91,437</u>	<u>2,406</u>
Passed-through N.C. Dept. of Crime Control and Public Safety:				
Hazardous Materials Emergency Planning Grant	20.703	HMEP-2008-0022	3,937	-
Hazardous Materials Emergency Planning Grant	20.703	HMEP-2009-0022	8,036	-
			<u>11,973</u>	<u>-</u>
Passed-through N.C. Dept. of Transportation				
Division of Aviation				
Airport Improvement Program	20.106	36237.67.1.2	18,765	-
Federal Transit Administration Cluster:				
Section 5311 - Rural Public Transportation Program	20.509	Ad 36233.74.8.1	179,661	11,229
Section 5311 - Rural Public Transportation Program	20.509	Cp 36233.74.8.3	28,878	3,610
Total Federal Transit Administration Cluster			<u>208,539</u>	<u>14,839</u>
Governor's Highway Safety Program -Traffic Enforcement Team	20.600	PT-09-03-04-13	14,388	-
Total U.S. Dept. of Transportation			<u>345,102</u>	<u>17,245</u>
<u>Department of Homeland Security</u>				
Passed-through N.C. Dept. of Crime Control and Public Safety:				
Emergency Management Performance Grant 2007 Supplemental	97.042	EMPG-2007-37125S	2,851	-
Emergency Management Performance Grant 2008	97.042	EMPG-2008-37125	27,379	-
Emergency Management Performance Grant 2009	97.042	EMPG-2009-37125	971	-
Domestic Preparedness Region 3 Interoperability Drill	97.073	2008-GE-T8-0033-1057	1,625	-
NIMS Emergency Training Exercise Grant 2009	97.067	2009-SS-T9-0046-1060	4,787	-
2009 Citizens Corp Grant	97.073	2007-GE-T7-0048	8,691	-
Total Department of Homeland Security			<u>46,304</u>	<u>-</u>

**COUNTY OF MOORE, NORTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS**  
**For the fiscal year ended June 30, 2010**

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>Department of Housing and Urban Development</u>				
Passed-through N.C. Dept. of Commerce:				
Community Development				
Addor Community Revitalization	14.228		\$ 283,170	\$ -
Scattered Site Housing 2009	14.228		12,676	-
Infrastructure Hookup	14.228		1,900	-
Atex Technologies Sewer Project	14.228		28,000	-
River Bend Roadway & Bridge	14.228		78,507	-
Total Department of Housing and Urban Development			<u>404,253</u>	<u>-</u>
<u>Environmental Protection Agency</u>				
Passed-through N.C. Department of Environment and Natural Resources				
American Recovery and Reinvestment Act Clean Water Revolving Loan	66.458		<u>1,574,850</u>	<u>-</u>
Total federal assistance			<u>66,431,074</u>	<u>20,270,228</u>
<b>State Grants:</b>				
<b>Cash Programs:</b>				
<u>N.C. Dept. of Health and Human Services</u>				
Division of Social Services:				
Administration:				
CPS Expansion State			-	31,621
Smart Start Daycare - Administration			-	44,056
F/C At Risk Maximization			-	4,080
Foster Care Special Provision			-	25,428
State Adult Protective Services-FACES			-	18,777
Direct Benefit Payments:				
CWS Adoption Assistance			-	129,224
State/County Special Assistance for Adults			-	853,206
CP&L Energy Program			-	25,042
State Foster Care Benefits Program			-	59,280
Total Division of Social Services			<u>-</u>	<u>1,190,714</u>
Division of Aging:				
Passed-through Triangle J Council of Governments:				
Heat Relief Fans			<u>-</u>	<u>1,220</u>
Division of Medical Assistance				
Health Check Grant			<u>-</u>	<u>19,604</u>
Division of Public Health:				
General Health Grant			-	114,863
Tuberculosis			-	17,409
Maternal Care Coordinator			-	17,580
Women's Preventative Health			-	10,387
Breast and Cervical Cancer Control			-	9,729
Communicable Disease			-	2,732
AIDS-State			-	417
Preparedness and Response			-	17,449
TB Medical Services			-	1,282
LHD Smokefree Law			-	3,057
Total Division of Public Health			<u>-</u>	<u>194,905</u>
Total N.C. Dept. of Health and Human Services			<u>-</u>	<u>1,406,443</u>
<u>N.C. Department of Public Instruction</u>				
Public School Building Capital Fund - Lottery Fund			-	450,781
Public School Building Capital Fund - ADM Fund			-	512,707
Total N.C. Department of Public Instruction			<u>-</u>	<u>963,488</u>

**COUNTY OF MOORE, NORTH CAROLINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS**  
**For the fiscal year ended June 30, 2010**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>
<u>N.C. Dept. of Correction</u>				
Criminal Justice Partnership Program			\$ -	\$ 100,515
<u>N.C. Division of Veterans Affairs</u>				
Veterans Services			-	2,000
<u>N.C. Division of Aging and Adult Services</u>				
Passed-through Triangle J Council of Governments:				
Senior Center General Purpose Funding			-	12,653
Total N.C. Division of Aging and Adult Services			-	12,653
<u>N.C. Rural Economic Development Center</u>				
Water System Improvements To Serve Dormie Club			-	348,382
Total NC. Rural Economic Development Center			-	348,382
<u>N.C. Dept. of Transportation</u>				
Hangar Taxiways		36244.57.6.1	-	31,223
Rural Operating Assistance Program		DOT-16CL	-	237,796
Total N.C. Dept. of Transportation			-	269,019
<u>N.C. Dept. of Environment and Natural Resources</u>				
Environmental Health Grant			-	17,051
Matching Funds for Soil & Water Conservation Districts			-	4,000
Soil and Water Technical Assistance Grant			-	25,500
Total N.C. Dept. of Environment and Natural Resources			-	46,551
<u>N.C. Tobacco Trust Fund Commission</u>				
Tobacco Trust Grant			-	17,714
<u>Office of Juvenile Justice</u>				
Juvenile Crime Prevention Program			-	165,834
Total state cash assistance			-	3,332,599
Total assistance			\$ 66,431,074	\$ 23,602,827

Notes to Schedule of Expenditures of Federal and State Awards:

(1) The accompanying schedule of expenditures of Federal and State awards includes the Federal and State grant activity of the County of Moore and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, Non-Profit Organizations, and State Single Audit Implementation Act. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the accompanying financial statements.

(2) Federal funding for Airport Improvement Program grants is received directly from the Federal Aviation Administration. The State match is received from the North Carolina Department of Transportation as State Aid to Airports grants. Federal grant numbers are shown as part of the name of the grant; state grant numbers are shown in the Grantor Number column. These grants are presented together to illustrate the local matching funds for the federal grants.

(3) The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care, Foster Care and Adoption.